



CITY OF ALAMEDA • CALIFORNIA

REVISED

SPECIAL MEETING OF THE CITY COUNCIL
SATURDAY - - - FEBRUARY 7, 2009 - - - 8:30 A.M.

Time: Saturday, February 7, 2009, 8:30 A.M.

Location: Community Meeting Room 123, Alameda Free Library, corner of Lincoln Avenue and Oak Street. **NOTE: Prior to 10:00 a.m., please enter the meeting room through the garden gate off the parking lot close to Times Way**

Public Participation

Anyone wishing to address the Council on agenda items or business introduced by the Council may speak for a maximum of 3 minutes per agenda item when the subject is before the Council. Please file a speaker's slip with the City Clerk if you wish to speak.

Agenda:

1. Roll Call - City Council
2. Recommendation to accept the Financial Report for the Second Fiscal Quarter - October, November and December 2008
3. Discussion of draft General Financial Policies and Guiding Principles; no action required
4. Recommendation to accept Budget Program and Format for FY 2009-10
5. Consider various funding options for cost recovery of Internal Service Fund deficits
6. Consider various financing and pre-funding options for Other Public Employee Benefit (OPEB)
7. Adjournment - City Council


Beverly Johnson, Mayor

Revised: 2/4/09, 3:00 p.m.

CITY OF ALAMEDA

Memorandum

To: Honorable Mayor and
Members of the City Council

From: Debra Kurita
City Manager

Date: February 3, 2009

Re: Accept the Financial Report for the Second Fiscal Quarter – October,
November, and December 2008

BACKGROUND

The second quarter, mid-year financial report on all City funds has been completed, based upon actual revenues and expenditures through December 31, 2008. Effective FY08-09, quarterly reports will be prepared in the same format and content as that introduced to the City Council at FY07-08 year-end. Quarterly reports will include financial information for all City funds presented as follows:

- *Attachment A* outlines by fund the revenues, expenditures, changes in, and projected net fund balance for all City funds at June 30, 2009.
- *Attachment B* summarizes by major category actual revenues and actual expenditures for the General Fund, as of December 31, 2008, and projected General Fund revenues and expenditures at June 30, 2009.
- *Attachment C* details General Fund actual revenues by source at December 31, 2008, and projected revenues by source at June 30, 2009.
- *Attachment D* details General Fund actual expenditures by program at December 31, 2008, and projected expenditures by program, at June 30, 2009.
- *Attachment E* graphs FY08-09 budgeted General Fund revenues by major category, including actuals as of December 31, 2008.
- *Attachment F* graphs budgeted General Fund expenditures by major category, including actuals, as of December 31, 2008.
- *Attachment G* summarizes by fund actual revenues and expenditures at December 31, 2008, and projected revenues and expenditures for all remaining, non-General Fund City funds, at June 30, 2009.

Quarterly reports provide the City Council with timely updates on the financial status of the City funds, comparing budget projections in revenue and expenditures to actual receipts and expenses each 90 days. In addition, each quarterly report includes a projection of revenues and expenditures at fiscal year end, based upon actual experience, changes in revenue forecasts, or other variables such as changes in State subventions or reimbursements, which can affect the approved budget in each fund.

It is important to note, however, that projections are based upon the information, data, and assessment of market conditions at the time the projection is made. In this volatile economic environment, projections cannot be guaranteed to reflect final results at year-end. However, including such information in the City's quarterly reports each 90 days is a critical tool in gauging fund performance, and thereby anticipating any major revenue or expenditure impacts that would affect the City's annual financial position at fiscal year-end.

General Fund

The FY08-09 annual budget was balanced at the time of adoption in June 2008 with total appropriations of \$75,894,897. However, the downturn in both the national and the state economies, which affected the City's budget so dramatically in FY07-08, continues to affect its FY08-09 budget, despite significant budget reductions implemented to balance the General Fund in this fiscal year. The General Fund, and related funds, will continue to contend with considerable revenue shortfalls due to declines in retail sales, home sales, and State budget subventions. As of December 31, 2008, revenue in the General Fund is projected to be \$971,139 less at June 30, 2009, than budgeted. Lesser revenues reflect lower than anticipated receipts in local taxes, interest, and fees for service, all of which are revenues directly affected by loss of consumer confidence in the economic markets, as well as certain conditions unique to the City such as the recent, unanticipated loss of auto dealerships.

As a result of cost controls, including a freeze on vacancies, a deferral of certain equipment purchases, reducing overtime used, and a careful reallocation of certain expenditures to other funds, General Fund expenditures at fiscal year-end are projected to be more than budgeted by \$44,890. However, this is merely a projection, and this nominal overage will undoubtedly dissipate with revised revenue and expenditure projections at third quarter. Any excess revenues over expenditures, which may be realized at fiscal year-end, must be applied to negative cash fund balances in the General Fund's Internal Services funds, which have accumulated cash deficits in providing services for which the General Fund was not charged, but for which it is responsible in its operating budgets.

The General Fund fund balance, projected at June 30, 2009, is \$15,429,156, which represents 21% of FY08-09 budgeted expenditures. This is below the 25% goal, but above the 20% floor included in the City Council's policy. General Fund actual revenues as of December 31, 2008, were \$32,356,627, or 43% of FY08-09 budget; actual expenditures were \$37,692,430 or 50% of FY08-09 budget.

General Fund major revenue categories are summarized in Attachment B, with details on revenues by source in Attachment C. The City derives a significant portion of its General Fund revenues from economically sensitive sources such as property tax, sales tax, utility users' tax, and construction-related permits and fees. When one or more of these key revenues decline significantly below projections, program and service

operational levels are placed in jeopardy. Despite extremely conservative revenue projections for FY09-10 based upon FY07-08 trends, a General Fund revenue shortfall is projected in FY08-09.

General Fund expenditures by major department are summarized in Attachment D, which includes actual expenditures at December 31, 2008, including General Fund transfers to other funds such as debt service in the amount of \$899,550; the Planning and Building fund transfer of \$1,317,069; Library Fund transfer of \$1,500,000; and the Other Post Employment Benefit (OPEB) transfer of \$1,968,000.

Special Revenue Funds

The Special Revenue Fund group includes such individual funds as redevelopment, gas tax, library fund, various assessment districts, and the athletic fund. The FY08-09 actual receipts at December 31, 2008, for this fund group totaled \$20,370,350; actual expenses totaled \$29,973,209. Projections at June 30, 2009, are \$74,619,250 and \$69,255,709, respectively.

The vast majority of these special revenue funds operate within budget projections, utilizing available fund balances only strategically. A number of these funds are grant funds or capital project driven funds, which generate revenues and expenditures in patterns different than that of the City's General Fund or other operating funds, such as Enterprise Funds or Internal Service Funds. Sufficient reserves in each fund are always maintained to ensure completion of projects or programs. At June 30, 2009, the projected net fund balance for the Special Revenue Fund Group is \$55,263,042.

Capital Project Funds

The Capital Project Fund Group, which includes such individual funds as general capital projects, construction funds, assessment districts, impact fee funds and urban runoff, had aggregate actual revenues of \$5,171,043 and expenditures of \$6,730,011, at December 31, 2008. Projections at June 30, 2009 are \$13,277,470 and \$14,211,435 respectively.

This major decrease in year-end projections compared to budget is a direct reflection of revised estimates in those development-driven funds, such as impact fees, which have been affected by the economic climate in California. No individual fund is operating in negative cash. All assessment districts are fully funded, with sufficient cash fund balances. The fund balance in this fund group is projected to be \$21,908,333.

Debt Service Funds

The Debt Service Fund Group includes individual funds established to account for the long-term debt of the City and its redevelopment agency. The year-end fund balance of all debt service funds is projected to be \$10,370,917 at June 30, 2009, a decrease of

\$711,393 or 6% from the prior fiscal year. This decrease can be attributed to the use of fund balance for the police building debt and the Library bond in order to reduce the transfers in (revenues) to these debt service funds from the General Fund.

Enterprise Funds

The Enterprise Funds Group, comprised of City business-like operations such as the golf course, ferry services, and the sanitary sewer system, requires fund balance reporting that includes cash, reserves, and asset valuation of the enterprise such as buildings, equipment, and infrastructure. Attachment A includes detail in cash, reserves, and assets for each of these individual funds. The aggregate fund balance at June 30, 2009 for all enterprise funds is projected to be \$60,496,376.

Internal Service Funds

The Internal Services Fund Group includes those funds created for programs and/or services provided citywide to all departments. Optimally, revenues to these funds are the result of administrative (cost recovery) charges to the other funds, principally the General Fund. The projected fund balance at FY08-09 year-end reflects negative cash of \$2,668,479, which indicates that charges to departments for such services as Information Technology services, Worker's Compensation, and Unemployment Insurance have been insufficient to fund the cost of these support services. Funds operating in negative cash have, in essence, utilized cash from other funds to pay expenses.

Although nominal negative cash balances can often be anticipated in Internal Service Funds due to the often inexactness of charge-back formulas or unanticipated liabilities, significant negative cash balances in excess of \$100,000 are fiscally imprudent. Cost recovery issues for these funds and their requisite reserves will be discussed at the February 7, 2009, City Council Financial Policy Workshop. Reducing these negative cash balances must be accomplished by recovering any excess General Fund revenues available to offset these negative cash balances in this fiscal year. Absent General Fund savings this fiscal year, full cost recovery rates for Internal Service Funds, including budgeted contingencies and reserves, must be addressed in the FY09-10 budget, and will significantly affect departmental expenditures in the General Fund, requiring further reduction of departmental program expenditures, or utilization of General Fund fund balance.

Trust and Agency Funds

The Trust and Agency Fund Group includes bond reserve funds for the various City long-term debt obligations, as well as various funds established for the payment of the City's pension and retirement obligations, such as the 1079 and 1082 Pension Plans, and Other Post-Employment Benefits (OPEB). Fund balance in this fund group is projected to be \$48,499,188.

FINANCIAL IMPACT

The FY08-09 mid-year report includes several exhibits that detail the variances between budget and actual for revenues, expenditures, and changes in fund balance budget at December 31, 2008. Exhibits were developed to facilitate review of this detailed financial information, and to create a fully disclosed and clear presentation of the City's budget and cash position for each City fund at the close of the second fiscal quarter. Projections for year end can be affected by numerous variables; however, continued revenue monitoring due to market conditions and maintained diligence in expenditure cost controls through June 30, 2009, will ensure that FY08-09 does not require any utilization of General Fund fund balance.

The FY09-10 budget adoption schedule has been accelerated. Staff began preparation in mid-September, anticipating that a major change in budget structure was needed to address the policy direction of the City Council, the fiscal realities facing government in the immediate future, and public demands for a more transparent disclosure of the City's financial condition. City management has initiated several major studies and analyses, completed by both staff and independent experts, which target the more significant revenue and expenditure factors that must be evaluated in preparing the City's annual financial document. These include a multi-year property tax analysis; a multi-year sales tax analysis; a multi-year analysis of property transfer tax projections; revised 1079 and 1082 actuarials, including updates on annual required fixed contributions; revised OPEB actuarials, as required by Governmental Accounting Standards Board (GASB) ruling 45, including updates on annual required fixed contributions; a public safety staffing analysis, which will quantify costs and qualify service levels; a refunding and debt analysis of all long term obligations of the City, including calculation of potential cash savings; and, a revised cost allocation plan, which will calculate requisite levels for charges to departments for internal and administrative services provided to operating funds. Reports on these analyses will be presented at the City Council Financial Policy Workshop on February 7, 2009,, in conjunction with a discussion on strategic financial policy decisions required for this fiscal year and for subsequent annual budgets.

RECOMMENDATION

Accept the quarterly financial report for the period ending December 31, 2008.

Respectfully submitted



Ann Marie Gallant
Interim Finance Director

AMG/dl

Attachments: Attachment A – Projected Fund Balance (Unaudited) of All Funds at
June 30, 2009

Attachment B – General Fund Projected Revenues and Expenditures at
June 30, 2009

Attachment C – General Fund Projected Revenues by Source at
June 30, 2009

Attachment D – General Fund Expenditures by Program at
June 30, 2009

Attachment E – Budget to Actual General Fund Revenues by Major
Category as of December 31, 2008.

Attachment F – Budget to Actual General Fund Expenditures by Major
Category as of December 31, 2008

Attachment G – Projected Revenues and Expenditures for Non-General
Fund City Funds at June 30, 2009

FUND BALANCE REPORT ALL FUNDS 2ND QUARTER FY08-09

FUND	DESCRIPTION	6/30/2008 Fund Balance Audited	FY08-09 Actual Revenue	FY08-09 Actual Expense	FY08-09 Actual Net Change	FY08-09 Projected Revenue	FY08-09 Projected Expense	FY08-09 Projected Net Change	FY08-09 Projected Fund Balance
General Fund Group:									
001	General Fund								
	Transfer to Planning and Bldg Fund	10,252,722	32,356,625	36,508,790	(5,469,234)	75,190,106	76,552,065	(1,361,959)	8,890,763
	GF Due From Other Funds	6,138,393		1,317,069	0				6,138,393
	GF Fire Station Capital Reserve	400,000							400,000
	Subtotal	16,791,115							15,429,156
186	General Fixed Assets	0			0				
187	Gen. Long-Term Obligation	0			0				
	Total	16,791,115	32,356,625	37,825,859	(5,469,234)	75,190,106	76,552,065	(1,361,959)	15,429,156
Special Revenue Fund Group:									
115	Housing Auth Reimbursable	0	1,752,001	1,752,001	0	0	0	0	0
117	AP&T Reimbursable	0	5,754,621	5,756,404	(1,783)	0	0	0	0
161	Police/Fire Const. Impact	0	3,625	23,074	(19,449)	7,250	46,150	(38,900)	(38,900)
164	Constn. Improvement Fund	148,887	136,717	268,088	(131,370)	273,400	536,150	(262,750)	(113,863)
201	CIC-WECIP		2,622	1,889,263	(1,886,640)	4,220,000	3,778,500	441,500	2,851,359
201.11	2003 CIC Tax Allo 2003A1		1,740	248	1,492	4,000	0	4,000	300,679
201.13	2003 CIC Tax Allo 2003A2		112,781	348,863	(236,083)	236,000	0	236,000	5,831,014
201.15	2003 CIC Tax Allo 2003B		1,900	271	1,629	4,400	0	4,400	233,880
	Subtotal	8,531,033							9,216,933
202	CIC-WECIP Housing		1,713	878,671	(876,958)	1,058,000	1,750,000	(692,000)	88,575
203	CIC-BWIP		112	1,364,273	(1,364,161)	3,509,000	2,728,500	780,500	1,915,340
204	CIC-BWIP Housing			550,457	(550,457)	1,812,000	1,100,000	712,000	2,624,585
204.4	CIC-BWIP Hsg 2002 Bond Procee			487,578	(487,578)	0	975,000	(975,000)	(487,421)
204.5	CIC-Housing In-Lieu Fee			2,266,921	(2,266,921)	0	2,266,920	(2,266,920)	1
204.6	CIC-AUSD Housing Fund				0	0	0	0	2,921,966
	Subtotal	7,589,051							5,059,131
205	CIC-APIP			13,153	(13,153)	203,065	26,000	177,065	(1,101,531)
206	CIC-APIP Housing			30,854	(30,854)	50,765	61,700	(10,935)	201,257
	CIC-APIP Hsg FB reserve (29411)				0			0	118,252
	Subtotal	330,444							319,509
209	Planning & Building Services Fund								
210	Alameda Library Fund	44,841	3,091,884	1,938,383	1,153,502	4,227,681	4,205,027	22,654	22,654
			1,745,870	1,630,713	115,157	3,287,824	3,287,824	0	44,841

City Council

Attachment A to

Agenda Item #6-H

02-03-09

**FUND BALANCE REPORT
ALL FUNDS
2ND QUARTER FY08-09**

FUND	DESCRIPTION	6/30/2008 Fund Balance Audited	FY08-09 Actual Revenue	FY08-09 Actual Expense	FY08-09 Actual Net Change	FY08-09 Projected Revenue	FY08-09 Projected Expense	FY08-09 Projected Net Change	FY08-09 Projected Fund Balance 6/30/2009
210.1	Library Memorial Fund	0	358,324	6,222	352,102	358,325	12,500	345,825	345,825
210.2	Adult Literacy Fund	0	46,000	161	45,840	46,000	325	45,675	45,675
211	Gas Tax Fund	448,766	518,247	707,500	(189,253)	925,000	1,170,000	(245,000)	203,766
212	XIXB Transp Improvement Fund	1,276,195	185,169	1,210,409	(1,025,240)	185,170	1,210,410	(1,025,240)	250,955
213	Traffic Safety Fund	3,233	82,685	75,000	7,685	150,000	150,000	0	3,233
215	County Measure B Fund	782,470	20	1,608	(1,588)	20	1,610	(1,590)	780,880
215.1	Measure B - Local St & Rd	1,997,904	514,119	550,684	(36,565)	1,263,500	1,064,000	199,500	2,197,404
215.2	Measure B - Bicycle Ped Imp	254,478	68,565	87,956	(19,391)	171,570	250,000	(78,430)	176,048
215.3	Measure B - Transbay Ferry	1,519,686	291,457	845,263	(553,806)	850,000	850,000	0	1,519,686
215.4	Measure B - Para Transit	175,024	54,599		54,599	131,100	0	131,100	306,124
215.5	Measure B - Para Transit	(0)			0	0	0	0	0
215.6	Measure B - Transp for Sr. & Disab	9			0	0	0	0	9
215.7	Measure B - Countywide Discre	3,161	(32,900)		(32,900)	0	0	0	3,161
	Subtotal	4,732,732							4,983,312
216	Tidelands Fund								
219	Narcotics Asset Seizure	1,281,287	42,785	74,435	(31,650)	200,000	109,583	90,417	1,371,704
221	Dwelling Unit Fund	(30,869)			0	0	0	0	(30,869)
223	Paring In-Lieu Fund	216,765	1,386	180,469	(179,083)	3,000	215,000	(212,000)	4,765
		148,709			0	30,000	0	30,000	178,709
224	Parking Meter Fund								
224.1	Civic Center Garage Fund	1,596,121	364,348	361,277	3,070	575,000	525,000	50,000	1,646,121
	Subtotal	225,615	355,287	88,582	266,705	525,000	177,165	347,835	573,450
225	TSM/TDM Fund	1,821,736							2,219,571
		93,283	11,270		11,270	15,000	0	15,000	108,283
227	Commercial Revitalization								
227.1	Theatre/Parkg Struct Proj	1,297,304	40,815	287,611	(246,796)	110,000	350,000	(240,000)	1,057,304
	Subtotal	359,259	430,652	709,667	(279,015)	450,000	800,000	(350,000)	9,259
		1,656,563							1,066,563
228	Housing In-Lieu Fee	0	2,266,921	867,094	1,399,827	2,266,925	867,095	1,399,830	1,399,830
235	Home Fund	0			0	303,505	303,505	0	0
236	CDBG	(0)	443,645	529,420	(85,775)	1,909,350	1,894,350	15,000	15,000
248	Home Repymt Fund	6,558		611	(611)	0	615	(615)	5,943
249	Rehab Repayment Fund	465,232	123,021	101,784	21,237	220,000	327,065	(107,065)	358,167
256	FISC Lease Revenue Fund	(872,857)	557,423	199,097	358,326	896,975	619,000	277,975	(594,882)
256.1	FISC - Catellus	1,681,797	892,968	1,526,169	(633,201)	11,340,000	11,868,690	(528,690)	1,153,107
256.2	FISC - Catellus Phase II	(902,566)			0	4,000,000	450,000	3,550,000	2,647,434
256.3	FISC - Catel/Pro Alameda Landg	(125,322)	320,726	76,120	244,606	4,428,000	4,428,155	(155)	(125,477)
259	Vehicle Registr. AB434	42,548			0	0	0	0	42,548

**FUND BALANCE REPORT
ALL FUNDS
2ND QUARTER FY08-09**

FUND	DESCRIPTION	6/30/2008 Fund Balance Audited	FY08-09 Actual Revenue	FY08-09 Actual Expense	FY08-09 Actual Net Change	FY08-09 Projected Revenue	FY08-09 Projected Expense	FY08-09 Projected Net Change	FY08-09 Projected Fund Balance
265	Housg Developmt-HA Reimb	3,316			0	0	0	0	
265.1	HA Section 8 Projects	125,325	942		942	945	0	945	126,270
	Subtotal	128,641							129,586
266	Affordable Housing	554,310	25,581	226,088	(200,508)	51,000	376,050	(325,050)	229,260
267	Human Services	37,943	25,860	30,953	(5,093)	61,200	61,200	0	37,943
268	CHRO/LEAD	(36,287)	55,370	60,705	(5,335)	55,370	60,705	(5,335)	(41,022)
270	Solid Waste Subcharge Fund	813,739	58,333	33,198	25,135	110,000	110,000	0	813,739
273	Curbside Recycling	173,856			0	3,000	100,000	(97,000)	76,856
274	Waste Reduction Subcharge		27,410	360,340	(332,930)	374,250	1,072,140	(697,890)	1,238,489
274.1	City Waste Mgt Prog Fund		115,288	7,531	107,757	409,235	73,600	335,635	3,600,816
	Subtotal	5,201,561							4,839,306
275	Island City Maint 84-2	1,107			0	0	0	0	1,107
275.1	Island City Maint 84-2 Z1	22,054	2,360	448	1,912	4,800	6,800	(2,000)	20,054
275.2	Island City Maint 84-2 Z2	41,671	9,155	7,780	1,375	18,600	27,350	(8,750)	32,921
275.3	Island City Maint 84-2 Z3	32,260	8,243	7,869	374	16,750	24,350	(7,600)	24,660
275.4	Island City Maint 84-2 Z4	7,357	29,419	21,823	7,596	61,360	80,615	(19,255)	(11,898)
275.5	Island City Maint 84-2 Z5	361,782	359,353	332,068	27,285	776,940	830,000	(53,060)	308,722
275.6	Island City Maint 84-2 Z6	364,806	166,452	136,889	29,563	329,440	674,565	(345,125)	19,681
275.7	Island City Maint 84-2 Z7	69,137	5,876	5	5,871	8,850	38,300	(29,450)	39,687
	Subtotal	900,175							434,935
276	Marina Cove Maint Dist 01-1	222,939	42,204	4,058	38,146	85,840	191,595	(105,755)	117,184
276.1	Reserve Marina Cove 01-01	124,046			0	24,495	0	24,495	148,541
	Subtotal	346,984							265,724
278	Bayport Municipal Svc Dist 03-1								
280	Athletic Fund	760,360	266,631	170	266,461	375,000	413,500	(38,500)	721,860
285	Public Art Fund	1,007,992	778,792	952,029	(173,237)	1,557,585	1,904,060	(346,475)	661,517
286	Historial Advisory Broad Fund	73,574	1,859	7,672	(5,813)	1,860	7,675	(5,815)	67,759
620	Sr Citizen Transportation	688	500		500	500	0	500	1,188
814	Adam Street House Fund	26,022	4,036	75,922	(71,886)	166,885	161,800	5,085	31,107
	Subtotal	316,294			0	0	0		316,294
858	Alameda Reuse & Redevelop	9,730,624	5,350,190	7,529,712	(2,179,523)	19,873,520	14,635,565	5,237,955	14,968,579
	Reserve (MARAD) 29411	637,000						0	637,000
	Subtotal	10,367,624							15,605,579
876	Dike Maintenance Fund				0	5,000	0	5,000	6,161
	Total	49,899,501	20,370,352	29,973,209	(9,602,857)	74,619,250	69,255,709	5,363,541	55,263,042

**FUND BALANCE REPORT
ALL FUNDS
2ND QUARTER FY08-09**

FUND	DESCRIPTION	6/30/2008 Fund Balance Audited	FY08-09 Actual Revenue	FY08-09 Actual Expense	FY08-09 Actual Net Change	FY08-09 Projected Revenue	FY08-09 Projected Expense	FY08-09 Projected Net Change	FY08-09 Projected Fund Balance 6/30/2009
Capital Project Fund Group:									
302	Wastewater Capital Resv Fd	34,991			0	0	0	0	34,991
310	Capital Improvement Proj.	5,993,910							
310.1	FISC Catellus Traffic Fee	1,447,870	2,381,065	4,381,535	(2,000,469)	8,900,000	8,763,000	137,000	6,130,910
	Subtotal	7,441,781		860,522	(860,522)	0	860,525	(860,525)	587,345
312	Marina Village A.D. 89-1	2,832,127	28,386	61,540	(33,154)	56,775	123,080	(66,305)	2,765,822
313	H.B.I. 92-1 Assessmt Dist	1,243,766	12,921		12,921	25,845	0	25,845	1,269,611
317	Library Construction Fund	204,816	231	16,109	(15,878)	465	32,220	(31,755)	173,061
318	Open Space Improvement Fund	1,079,828			0	0	0	0	1,079,828
328	2003 AP Rev Bond Project Fund	336,278	2,084	2,084	0	4,170	4,170	0	336,278
340.11	CDF-WE Traffic Safety	1,132,088			0	100,000	0	100,000	1,232,088
340.12	CDF-WE Parks & Rec	49,498			0	7,500	0	7,500	56,998
340.13	CDF-WE Public Facilities	38,884			0	2,500	0	2,500	41,384
340.14	CDF-WE Public Safety	30,844			0	2,500	0	2,500	33,344
340.21	CDF-NW Traffic Safety	341,346	16,284		16,284	16,285	0	16,285	357,631
340.22	CDF-NW Park & Recreation	147,083			0	500	0	500	147,583
340.23	CDF-NW Public Safety	32,299	592		592	595	0	595	32,894
340.24	CDF-NW Public Safety	16,672	520		520	520	0	520	17,192
340.31	CDF-CEE Traffic Safety	640,065	2,851		2,851	2,850	0	2,850	642,915
340.32	CDF-CEE Parks & Recreation	19,984			0	500	0	500	20,484
340.33	CDF-CEE Public Facilities	25,974	104		104	500	0	500	26,474
340.34	CDF-CEE Public Safety	21,461	91		91	500	0	500	21,961
340.41	CDF-BF Traffic Safety	15,745			0	0	0	0	15,745
340.42	CDF-BF Parks & Recreation	51,373			0	0	0	0	51,373
340.43	CDF-BF Public Facilities	9,777			0	0	0	0	9,777
340.44	CDF-BF Public Safety	4,675			0	0	0	0	4,675
	Subtotal	2,577,768							2,712,518
350	Transportation Impmt. Fund								
351	Urban Runoff	1,487,060	23,201	360	22,841	46,400	720	45,680	1,532,740
360	CFD #1 Harbor Bay	5,596,455	2,703,073	1,407,861	1,295,213	4,109,065	4,427,720	(318,655)	5,277,800
361	CFD #2 Paragon Gateway	239			0	0	0	0	239
		7,190			0	0	0	0	7,190
	Total	22,842,298	5,171,403	6,730,010	(1,558,607)	13,277,470	14,211,435	(933,965)	21,908,333
Debt Service Fund Group:									
413	Debt Svc-1990 Police Bldg	262,090	1,282,790	1,552,875	(270,085)	1,282,790	1,552,875	(270,085)	(7,995)
419	Debt Svc-Library/Golf Proj	714,741	3,190,308	3,631,616	(441,307)	3,190,308	3,631,616	(441,308)	273,433

**FUND BALANCE REPORT
ALL FUNDS
2ND QUARTER FY08-09**

FUND	DESCRIPTION	6/30/2008 Fund Balance Audited	FY08-09 Actual Revenue 12/31/2008	FY08-09 Actual Expense 12/31/2008	FY08-09 Actual Net Change 12/31/2008	FY08-09 Projected Revenue 6/30/2009	FY08-09 Projected Expense 6/30/2009	FY08-09 Projected Net Change 6/30/2009	FY08-09 Projected Fund Balance 6/30/2009
421	Debt Svc-Library Bond 2003	357,557	301,123	429,050	(127,927)	670,325	670,325	0	357,557
422	Debt Service HUD 108 Loan	25,160	200,046	108,258	91,788	216,520	216,520	0	25,160
423	Debt Service 2008 Refin Project COP	0	4,777,444	4,749,357	28,087	4,916,700	4,916,700	0	0
462	Debt Svc-CIC Sub Bond	595,760	409,157	110,185	298,972	814,882	814,882	0	595,760
464	Debt Svc-Refin CityHall 2002	1,748,481	432,939	218,144	214,794	827,338	827,338	0	1,748,481
465	Debt Svc 2003 Tax Allo Refd BWIP	1,653,756	662,859	406,925	255,934	1,263,769	1,263,769	0	1,653,756
466	Debt Svc 2003 CIC Tax Alloc Bd	4,864,552	1,492,438	1,343,625	148,813	2,746,914	2,746,914	0	4,864,552
468	Debt Svc 2003 AP Rev Bond	860,213	401,769	196,211	205,558	800,000	800,000	0	860,213
	Total	11,082,310	13,150,873	12,746,247	404,626	16,729,546	17,440,939	(711,393)	10,370,917
Enterprise Fund Group:									
601	Golf Course Fund (Cash)								
	Golf Capital Assets		1,552,254						
	Golf Accumulated Depreciation		7,750,134					806,108	
	Golf Due From ARRA Fund		(3,756,975)					7,750,134	
	Golf Accts Receivable & Prepaids		300,000					(3,866,025)	
	Golf Liabilities		12,334					300,000	
	Subtotal		(1,080,042)					0	
602	Sewer Service Fund (Cash)								
	Sewer Capital Assets		18,430,760						
	Sewer Accumulated Depreciation		61,170,997					16,866,519	
	Sewer Accts Receivable & Prepaids		(22,911,839)					61,170,997	
	Sewer Liabilities		714,853					(23,400,185)	
	Subtotal		(8,432,279)					405,235	
621	Ferry Service Fund (Cash)								
	Ferry Capital Assets		30,164						
	Ferry Accumulated Depreciation		13,307,658					(59,990)	
	Ferry Liabilities		(4,318,160)					13,307,658	
	Subtotal		(90,179)					(4,318,160)	
621.1	East End Ferry		35,120						
621.2	West End Ferry		119,208						
	Subtotal		154,327						
	Total		7,023,959	10,040,283	(3,016,324)	13,819,063	16,156,694	(2,337,631)	60,496,376
Internal Service Fund Group:									
119	Equipment Replacement								
702	Central Stores Fund								
	Total		2,902,999	89,337	229,807	765,838	901,140	(135,302)	2,767,697
			50,430	413,961	18,302	864,525	827,925	36,600	87,030

**FUND BALANCE REPORT
ALL FUNDS
2ND QUARTER FY08-09**

FUND	DESCRIPTION	6/30/2008 Fund Balance Audited	FY08-09 Actual Revenue 12/31/2008	FY08-09 Actual Expense 12/31/2008	FY08-09 Actual Net Change 12/31/2008	FY08-09 Projected Revenue 6/30/2009	FY08-09 Projected Expense 6/30/2009	FY08-09 Projected Net Change 6/30/2009	FY08-09 Projected Fund Balance 6/30/2009
703	Central Garage Fund	209,459	183,977	181,869	2,108	367,955	363,735	4,220	213,679
704	Technology Serv Fund (Cash)								
	Technology Serv Fund Capital Assets	222,195							
	Technology Serv Fund Accumulated Depreciation	1,097,588						(598,437)	
	Technology Serv Fund Receivable & Prepaids	(416,549)						1,097,588	
	Technology Serv Fund Liabilities	19,003						(476,831)	
	Subtotal	(435,660)						0	
		486,577	755,029	1,029,921	(274,891)	928,648	1,650,000	(721,352)	(234,775)
711	Worker's Comp Self Insur (Cash)								
	Worker's Comp Receivable	0							
	Worker's Comp Due to General Fund	167,236						(2,046,703)	
	Worker's Comp Liabilities	(704,560)						154,248	
	Subtotal	(537,324)						0	
		(6,097,129)	695,653	1,372,899	(677,246)	1,391,305	2,745,800	(1,354,495)	(7,451,624)
712	Risk Management Fund (Cash)								
	Risk Management Fund Receivable	1,637,007							
	Risk Management Fund Liabilities	25						303,470	
	Subtotal	(1,432,088)						(1,225,271)	
		204,945	936,173	1,499,546	(563,374)	1,872,345	2,999,090	(1,126,745)	(921,800)
715	Unemployment Insurance (Cash)								
	Unemployment Insurance Due to General Fund	0						(23,339)	
	Subtotal	(23,339)	30,772	29,797	975	60,000	60,000	0	(23,339)
720	Post Employment Fund								
		2,011	1,112,418	941,171	171,247	2,129,040	2,129,040	0	2,011
	Total	(2,264,048)	4,465,429	5,558,500	(1,093,071)	8,379,656	11,676,730	(3,297,074)	(5,561,122)
Trust & Agency Fund Group:									
458	Debt Svc for 508 84-3A								
460	Debt Svc for 510 84-3B	0			0	0	0	0	0
801	Police/Fire Pension 1079	0	842,993	1,256,709	(413,716)	2,808,000	2,513,420	294,580	0
802	Police/Fire Pension 1082	(0)	14,095	21,142	(7,047)	41,000	42,285	(1,285)	294,580
823	Waste Management JRRRC Trust	0			0	0	0	0	(1,285)
824	Mastick Sr Ctr Agency Fund	0			0	0	0	0	0
832	Debt Svc for 512 89-1	7,189,045	2,282,853	2,789,664	(506,812)	2,967,077	3,226,953	(259,876)	6,929,169
833	Debt Svc for 513 92-1	356			0	0	0	0	0
835	1998 Revenue Bond Debt Fd	17,298,561	1,498,994	4,525,403	(3,026,408)	2,765,515	2,765,515	0	356
836	1999 Revenue Bond Debt Fd	19,291,320	2,789,669	4,978,032	(2,188,364)	3,226,953	3,226,953	0	17,298,561
860	Assessment District CFD#1	3,781,988	927,629	1,091,638	(164,009)	1,604,441	1,604,441	0	19,291,320
								0	3,781,988

**FUND BALANCE REPORT
ALL FUNDS
2ND QUARTER FY08-09**

FUND	DESCRIPTION	6/30/2008	FY08-09 Actual Revenue	FY08-09 Actual Expense	FY08-09 Actual Net Change	FY08-09 Projected Revenue	FY08-09 Projected Expense	FY08-09 Projected Net Change	FY08-09 Projected Fund Balance
		Fund Balance							
		Audited							
861	Assessment District CFD#2	834,499	118,686	143,209	(24,524)	177,735	177,735	0	834,499
	Total	48,395,769	8,474,918	14,805,798	(6,330,880)	13,590,721	13,557,302	33,419	48,429,188
	GRAND TOTAL	209,580,952	91,013,560	117,679,907	(26,666,348)	215,605,812	218,850,874	(3,245,062)	206,335,890

**GENERAL FUND
REVENUE AND EXPENDITURE SUMMARY
2ND QUARTER FY08-09**

	FY08-09 Actual	FY08-09 Actual	FY08-09 Actual	FY08-09 Projected
	1st QTR	2nd QTR	12/31/2008	6/30/2009
AUDITED FUND BALANCE - 6/30/2008	16,791,115			
REVENUE				
Property Taxes	2,421,434	9,235,407	11,656,841	22,804,385
Other Local Taxes	3,531,907	5,408,977	8,940,884	23,868,770
Licenses and Permits	462,546	26,349	488,895	1,719,775
Fines and Forfeitures	186,472	187,376	373,848	610,500
Use of Money and Property	(839,744)	1,090,263	250,519	1,347,200
Revenue from Other Agencies	524,138	4,123,902	4,648,040	9,905,910
Fees for Services	971,938	1,453,758	2,425,696	5,016,200
Contribution from Other Funds	1,498,102	2,073,802	3,571,904	9,917,366
Total Revenue	8,756,793	23,599,834	32,356,627	75,190,106
EXPENDITURES				
General Administration	1,541,011	1,302,796	2,843,807	5,819,031
Police	6,494,822	5,454,794	11,949,616	23,900,396
Fire	6,211,373	4,585,982	10,797,355	21,418,286
Public Works	1,510,088	1,692,502	3,202,590	6,708,169
Recreation Services	1,060,671	782,243	1,842,914	3,685,826
Capital Outlay	5,414	2,127	7,541	69,729
Depreciation	122,442	122,442	244,884	616,998
Non-Departmental	249,766	403,765	653,531	1,080,203
Pension & OPEB	718,582	1,249,483	1,968,065	2,849,000
Transfers to Other Funds	2,529,282	1,654,248	4,183,530	9,504,877
Debt Service	5,250	126,777	132,027	899,550
Total Expenditures	20,448,701	17,377,159	37,825,860	76,552,065
NET	(11,691,908)	6,222,675	(5,469,233)	(1,361,959)
FUND BALANCE	5,099,207	11,321,882	11,321,882	15,429,156

**GENERAL FUND
REVENUE BY SOURCE
FY 08-09**

GENERAL FUND REVENUES									
ACCT NO.	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED	Percent	
PROPERTY TAXES									
31100	Secured	\$19,271,721	\$1,351,007	\$9,745,693			\$19,491,385	50.0%	
31200	Unsecured	1,415,157	1,065,659	1,061,884			1,415,160	75.0%	
31400	Prior Secured	2,637	1,807	2,375			4,500	52.8%	
31500	Prior Unsecured	31,192	2,961	42,457			45,000	94.3%	
31700	Homeowner's Exemptions	240,341	0	0			240,340	0.0%	
31900	Prop Tax - ERAF	0	0	0			0	0.0%	
31901	Prop Tax - Triple Flip	1,498,458	0	804,432			1,608,000	50.0%	
	SUB TOTAL - PROPERTY TAXES	\$ 22,459,506	\$2,421,434	\$11,656,841	\$0	\$0	\$ 22,804,385	51.1%	
OTHER LOCAL TAXES									
32100	Sales Tax	\$5,148,241	\$994,033	\$2,148,592			\$4,850,000	44.3%	
32110	Sales Tax (Prop 172)	539,270	133,870	263,454			540,000	48.8%	
32200	Property Transfer Tax	4,088,980	538,494	1,074,581			3,650,000	29.4%	
32300	Utility Users Tax	9,110,000	1,058,147	3,295,664			9,110,000	36.2%	
32400	Transient Occupancy Tax	1,046,714	179,310	476,555			1,020,000	46.7%	
32500	PG&E Franchise Fees	215,270	0	0			215,270	0.0%	
32510	Garbage Franchise	1,400,000	117,522	490,675			1,400,000	35.0%	
32511	Infrastructure Mitigation	675,000	768	226,411			675,000	33.5%	
32512	City Parks Fee	53,000	0	17,667			53,000	33.3%	
32520	Cable Franchise Fees	375,000	0	124,413			375,000	33.2%	
32550	Taxi Franchise Fees	10,000	5,538	6,567			10,000	65.7%	
32560	AMP Telecom Franchise Fee	122,000	0	72,707			95,000	76.5%	
32570	Hauler Franchise Fee	500	0	0			500	0.0%	
32600	Housing Authority In Lieu	210,000	0	105,000			210,000	50.0%	
32610	Payment in Lieu of Taxes (Golf, AMP)	1,666,043	224,225	638,598			1,665,000	38.4%	
	SUB TOTAL - OTHER TAXES	\$ 24,660,018	\$3,251,907	\$ 8,940,884	\$0	\$0	\$ 23,868,770	37.5%	

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**GENERAL FUND
REVENUE BY SOURCE
FY 08-09**

GENERAL FUND REVENUES									
ACCT NO.	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED	Percent	
USE OF MONEY & PROPERTY									
35100	Interest Income	\$1,647,030	(\$871,972)	\$ 188,780			\$1,265,000	14.9%	
35101	Interest Allocation	0	(631)	(1,387)			0	0.0%	
35300	Rental Income	80,200	32,859	63,126			82,200	76.8%	
35400	Concessions Income	0	0	0			0	0.0%	
	SUB TOTAL - USE OF MONEY	\$ 1,727,230	(\$839,744)	\$ 250,519	\$0	\$0	\$ 1,347,200	18.6%	
REVENUE FROM OTHER AGENCIES									
32530	AMP Electricity Franchise Fees	\$2,800,000	\$280,000	\$1,120,000			\$2,800,000	40.0%	
36000	Revenues from Other Agencies	0	0	0			0	0.0%	
36110	Fed Grant - Pub Service	29,729	55,845	58,898			60,000	98.2%	
36190	Fed Grant - Othr Govt Svcs	0	0	0			0	0.0%	
36210	State Grant - Pub Service	144,707	129,779	160,004			160,000	100.0%	
36220	State Highway Maintenance	44,200	0	22,100			44,200	50.0%	
36225	State Correctional Reimbursement	50,000	0	923			10,000	9.2%	
36228	State Reimbursement - Fire	0	0	0			417,500	0.0%	
36227	Booking Fees Reimbursement	20,000	0	0			0	0.0%	
36290	State Grant - Oth Govt Svcs	40,000	23,588	32,588			32,600	100.0%	
36310	County Reimbursement - ALS	0	4,103	12,308			12,305	100.0%	
36390	County Grant Other Govt Svcs	0	3,954	3,954			3,950	0.0%	
36480	Abandoned Vehicle Abatement	95,000	0	22,923			45,000	50.9%	
36490	Post Reimbursements	30,000	5,525	25,384			30,000	84.6%	
36520	Mandated Cost Reimb State	127,893	0	0			127,890	0.0%	
36800	Motor Vehicle in Lieu	5,953,823	89,049	95,208			117,465	81.1%	
36801	Property Tax MV/LF In-Lieu	0	0	2,868,649			5,735,000	50.0%	
36890	Other State Taxes	0	0	0			0	0.0%	
36910	Donation from Private Indiv.	0	0	0			0	0.0%	
36930	Park Fund Contribution	85,000	869	2,217			85,000	2.6%	
36990	Other Contrib/Donation	287,000	211,426	222,884			225,000	99.1%	
	SUB TOTAL - REV FROM OTH AGENCIES	\$ 9,707,352	\$804,138	\$ 4,648,040	\$0	\$0	\$ 9,905,910	46.9%	

**GENERAL FUND
REVENUE BY SOURCE
FY 08-09**

GENERAL FUND REVENUES								
ACCT NO.	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED	Percent
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**GENERAL FUND
REVENUE BY SOURCE
FY 08-09**

GENERAL FUND REVENUES									
ACCT NO.	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED	Percent	
39220	Sale of City Owned Property	0	0	0			0	0.0%	
39900	Other Misc. Revenues	114,460	5,803	9,119			20,000	45.6%	
	SUB TOTAL - FEES FOR SERVICE	\$ 5,825,344	\$971,940	\$ 2,425,696	\$0	\$0	\$ 5,016,200	48.4%	
	CONTRIBUTIONS FR OTHER FUNDS								
38119	Trsfr from Equipment Replacement	\$815,838	\$68,848	\$191,314.00			\$611,638	31.3%	
38164	Trsfr from CIT	370,000	0	114,298			370,000	30.9%	
38201	Trsfr from CIC-WECIP	195,285	46,595	93,190			189,046	49.3%	
38202	Trsfr from Low/Mod-WECIP	16,187	4,047	8,094			16,187	50.0%	
38203	Trsfr from CIC-BWIP	326,205	80,356	160,712			321,346	50.0%	
38204	Trsfr from Low/Mod BWIP	19,108	4,777	9,554			19,108	50.0%	
38205	Tfr from CIC-Alameda Point	61,212	0	0			61,212	0.0%	
38206	Trsfr from Low/Mod APIP	2,866	716	1,433			2,866	50.0%	
38209	Trsfr from Planning & Building	105,877	0	0			105,877	0.0%	
38210	Trsfr from Library	108,055	0	0			0	0.0%	
38211	Trsfr from Gas Tax	930,000	213,750	427,500			946,173	45.2%	
38213	Trsfr from Traffic Safety	150,000	37,500	75,000			150,000	50.0%	
382151	Trsfr from Measure B	655,000	0	414,764			1,115,534	37.2%	
382152	Trsfr from Measure B Bicycle	50,000	0	0			0	0.0%	
38216	Trsfr from Tidlands	109,583	11,146	22,292			169,187	13.2%	
38224	Trsfr from Parking Meters	207,622	35,189	72,442			238,007	30.4%	
38227	Trsfr from Comm'l Revit'l	1,545	386	773			1,545	50.0%	
38236	Trsfr from CDBG	10,000	2,500	5,000			10,000	50.0%	
38256	Trsfr from FISC Revenue	153,836	38,459	76,918			153,836	50.0%	
382563	Trsfr from Alameda Landing	0	0	0			0	0.0%	
38270	Trsfr from Garbage Surcharge	110,000	0	33,198			110,000	30.2%	
38274	Trsfr from Waste Reduction	118,269	23,098	46,195			92,390	50.0%	
382751	Trsfr from Island Maintenance AD Z-1	2,000	0	0			2,000	0.0%	
382752	Trsfr from Island Maintenance AD Z-2	2,000	0	0			2,000	0.0%	
382753	Trsfr from Island Maintenance AD Z-3	2,000	0	0			2,000	0.0%	
382754	Trsfr from Island Maintenance AD Z-4	7,000	0	0			16,010	0.0%	

**GENERAL FUND
REVENUE BY SOURCE
FY 08-09**

GENERAL FUND REVENUES										
ACCT NO.	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED	Percent		
38276	Trsfr from Marina Cove	141,500	0	0			141,500	0.0%		
38278	Trsfr from Bayport SD 03-01	188,500	0	0			188,500	0.0%		
38280	Trsfr from Athletic Trust	143,369	40,923	56,847			125,193	45.4%		
38285	Trsfr from Public Arts Fund	0	0	0			0	0.0%		
38310	Trsfr from CIP	0	0	0			0	0.0%		
38351	Trsfr from Urban Runoff	596,364	58,311	186,044			748,323	24.9%		
38601	Trsfr from Golf Course	306,451	61,777	148,553			274,180	54.2%		
38602	Trsfr from Sewer Service	641,375	65,392	145,811			641,375	22.7%		
38704	Trsfr from Technology Fund	0	0	0			242,176	0.0%		
38712	Trsfr from Risk Management	0	0	0			0	0.0%		
38858	Trsfr from ARRA	2,745,157	670,986	1,281,972			2,850,157	45.0%		
382151	Trsfr from Meas B Local St..	0	0	0			0	0.0%		
382152	Trsfr from Meas B Bicycle P	0	0	0			0	0.0%		
	SUB TOTAL - CONTRIBUTIONS	\$ 9,292,204	\$1,464,756	\$ 3,571,904	\$0	\$0	\$ 9,917,366	36.0%		
	TOTAL - GENERAL FUND	\$ 75,894,897	\$8,723,448	\$ 32,356,627	\$0	\$0	\$ 75,190,106	43.0%		

**GENERAL FUND
EXPENDITURES BY PROGRAM
FY 08-09**

EXPENDITURES	FY08-09 BUDGET	Qtr Ending 09/30/08 Actuals	Qtr Ending 12/31/08 Actuals	Qtr Ending 03/31/09 Actuals	Qtr Ending 06/30/09 Actuals	Available Balance	Percent	FY08-09 PROJECTED
City Administration								
1200 City Council	137,520	37,246	55,628			81,892	59.5%	111,257
2100 City Manager	1,113,055	278,351	509,386			603,669	54.2%	1,018,771
2200 City Clerk	443,489	108,749	195,515			247,974	55.9%	391,030
2300 City Attorney	889,475	251,579	438,093			451,382	50.7%	876,186
2400 Finance	2,046,251	549,770	1,151,006			895,245	43.8%	2,302,012
2500 Human Resources	1,104,543	315,316	559,888			544,655	49.3%	1,119,775
SUB TOTAL:	5,734,333	1,541,012	2,909,516			2,824,817	49.3%	5,819,031
Public Safety								
Police Services								
3110 Bureau of Services	6,069,999	1,759,570	3,208,500			2,861,499	47.1%	6,417,001
3120 Bureau of Operations	16,529,131	4,545,327	8,369,801			8,159,330	49.4%	16,739,602
3130 Animal Shelter	606,656	132,459	246,556			360,100	59.4%	493,112
3140 Police Contract Overtime	65,000	5,921	5,921			59,079	90.9%	11,841
3150 Police Grants and Programs	248,460	29,429	43,944			204,516	82.3%	87,888
3190 Crossing Guards	157,865	22,437	75,476			82,389	52.2%	150,952
	23,677,111	6,495,143	11,950,198			11,726,913	49.5%	23,900,396
Fire Services								
3210 Emergency Services	12,441,024	3,743,670	6,603,137			5,837,887	46.9%	13,206,274
3220 Fire Prevention	758,556	187,357	338,797			419,759	55.3%	677,594
3230 Advanced Life Support	7,075,042	2,100,588	3,594,079			3,480,963	49.2%	7,247,949
3240 Disaster Preparedness	299,185	85,055	149,872			149,313	49.9%	175,000
3250 Fire Grants and Programs	0	0	111,469			(111,469)	0.0%	111,469
	20,573,807	6,116,670	10,797,354			9,776,453	47.5%	21,418,286
Police / Fire Pension	2,849,000	646,844	857,088			1,991,912	69.9%	2,849,000
SUB TOTAL:	47,099,918	13,258,556	23,604,640			23,495,278	49.9%	48,167,682

**GENERAL FUND
EXPENDITURES BY PROGRAM
FY 08-09**

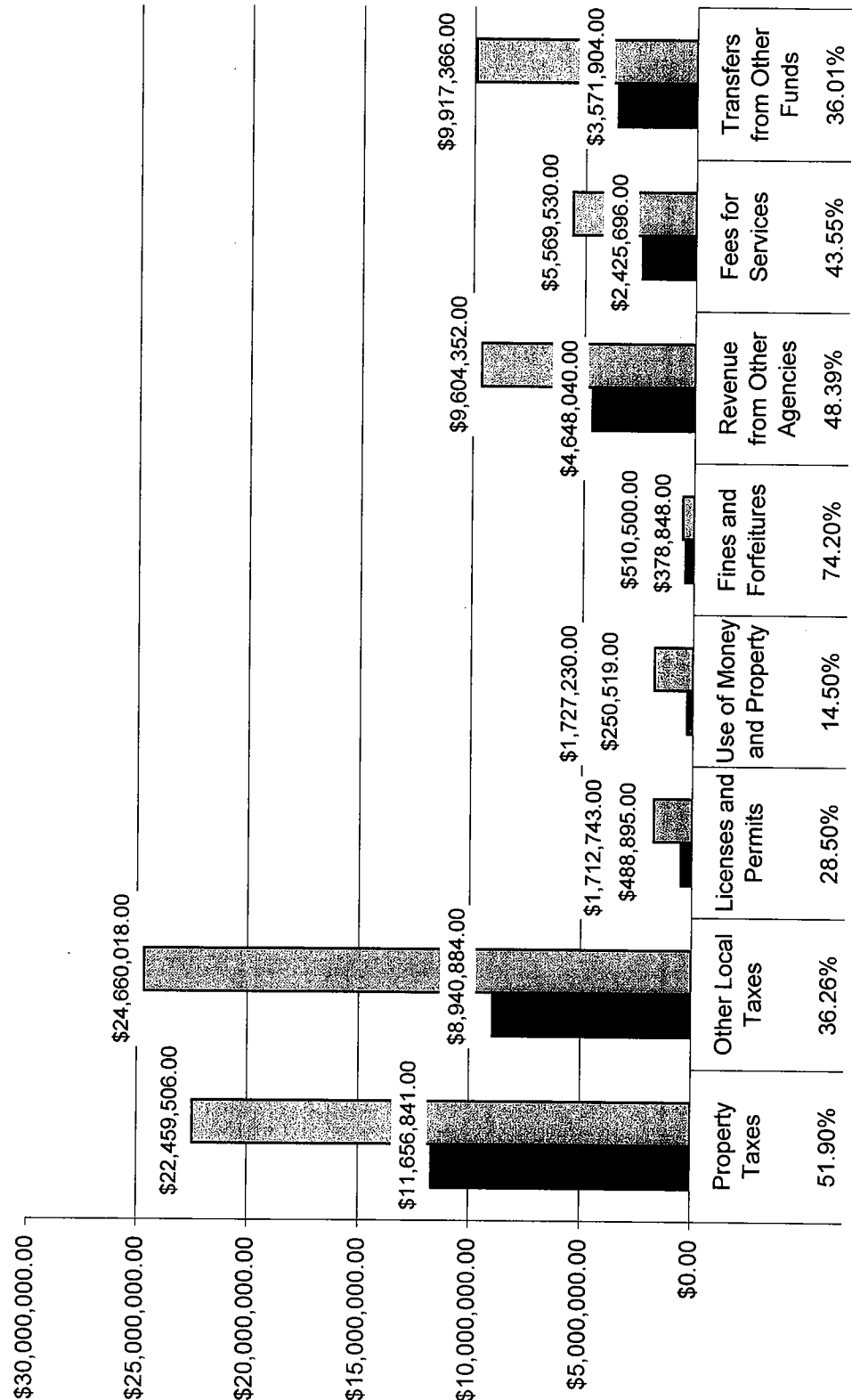
EXPENDITURES		FY08-09 BUDGET	Qtr Ending 09/30/08 Actuals	Qtr Ending 12/31/08 Actuals	Qtr Ending 03/31/09 Actuals	Qtr Ending 06/30/09 Actuals	Available Balance	Percent	FY08-09 PROJECTED
Public Works									
4205	Administration	376,099	109,288	147,497			228,602	60.8%	397,984
4210	Engineering	2,503,250	596,233	1,072,014			1,431,236	57.2%	2,144,029
4230	Maintenance Services	1,975,790	454,200	830,635			1,145,155	58.0%	1,661,270
4245	Cable Television Administration	58,046	7,994	15,185			42,861	73.8%	30,370
4290	Street Lighting	342,025	61,170	144,442			197,583	57.8%	288,885
4295	General City Services	558,250	105,885	246,386			311,864	55.9%	492,771
4300	PW Annual Maintenance	2,683,000	175,215	746,430			1,936,570	72.2%	1,692,860
SUB TOTAL:		8,496,460	1,509,984	3,202,590			5,293,870	62.3%	6,708,169
Recreation Services									
5110	Recreation	1,372,355	400,705	625,178			747,177	54.4%	1,250,356
5120	Parks	1,983,005	513,841	953,351			1,029,654	51.9%	1,906,702
5150	Mastick Senior Center	526,451	141,215	250,884			275,567	52.3%	501,769
5000	ARPD Annual Maintenance	55,000	4,910	13,500			41,500	75.5%	27,000
SUB TOTAL:		3,936,811	1,060,671	1,842,913			2,093,898	53.2%	3,685,827
OPERATING SUB TOTAL:		65,267,522	17,370,324	31,559,659			33,707,863	51.6%	64,380,709
73010									
73020									
73110									
CAPITAL OUTLAY SUB TOTAL:		69,729	5,414	7,542			62,187	89.2%	69,729
87300									
Depreciation (Trfr to Equip Replacement)		616,998	122,442	244,885			372,113	60.3%	616,998
Non-Departmental									
49100	Strategic Alignment Initiatives	665,546	221,549	493,704			171,842	25.8%	665,546
87900	Alameda County - Tax Collection	194,956	0	107,057			87,899	45.1%	214,113
68120	Historical Museum	41,544	16,746	26,421			15,123	36.4%	41,544
68120	Contingency / Other Cultural Arts	113,800	11,340	32,883			80,917	71.1%	113,800
85266	Affordable Housing	1,000	250	500			500	50.0%	1,000
85267	SSHRB	44,200	11,050	22,100			22,100	50.0%	44,200
SUB TOTAL:		1,061,046	260,935	682,665			378,381	35.7%	1,080,203

**GENERAL FUND
EXPENDITURES BY PROGRAM
FY 08-09**

EXPENDITURES		FY08-09	Qtr Ending 09/30/08	Qtr Ending 12/31/08	Qtr Ending 03/31/09	Qtr Ending 06/30/09	Available Balance	Percent	FY08-09 PROJECTED
		BUDGET	Actuals	Actuals	Actuals	Actuals			
	Transfers out / Debt Service:								
81100	Debt Svc: City Hall, Jail Facility, Carnegie,	899,550	261,654	542,564			356,986	39.7%	899,550
81300	Police Bldg								
85464									
85101	General Fund	0	68,848	68,848			(68,848)	0.0%	137,696
8510143	PW Annual Maintenance	611,638	0	122,466			489,172	80.0%	611,638
85209	Bldg & Planning Fund Transfer	0	0	1,317,069			(1,317,069)	0.0%	1,317,069
85210	Library	2,012,804	435,965	1,243,937			768,867	38.2%	1,500,000
85712	Risk Management	808,880	436,342	872,683			(63,803)	-7.9%	1,745,366
85720	OPEB	1,968,000	646,844	1,110,977			857,023	43.5%	1,968,000
85310	Capital Improvements (PW)	600,000	0	19,411			580,589	96.8%	600,000
85351	Urban Runoff	66,307	16,577	33,153			33,154	50.0%	66,307
85704	Technology Fund	685,438	0	0			685,438	100.0%	685,438
87210	Asset Reclass to Trust Fund	0	0	0			0	0.0%	0
85xxx	Other Transfers	0	0	0			0	0.0%	873,362
	SUB TOTAL:	7,652,617	1,866,229	5,331,109			2,321,508	30.3%	10,404,426
	TOTAL GENERAL FUND:	74,667,912	19,625,344	37,825,859			36,842,053	49.3%	76,552,065

General Fund Revenue by Major Category Budget to Actual as of December 31, 2008

Actual
 Budget



General Fund Expenditures by Major Category
Actual to Budget as of December 31, 2008

■ Actual
□ Budget



**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

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**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND DESCRIPTION	FY 08-09		FY 08-09		FY 08-09		FY 08-09		FY 08-09	
	BUDGET		9/30/08		12/31/08		3/31/09		6/30/09	
			Actuals		Actuals		Actuals		Actuals	
202 Low & Moderate Income Hsg - WECIP										
Revenue	1,008,000		694		1,713					
Expenditure	1,306,760		348,516		878,671				1,058,000	
Net	(298,760)		(347,822)		(876,958)		0		0	
203 Business & Waterfront CIC Proj.										
Revenue	3,509,000		112		112					
Expenditure	1,287,752		684,988		1,364,273				3,509,000	
Net	2,221,248		(684,876)		(1,364,161)		0		0	
204 Low & Moderate Income Hsg - BWIP										
Revenue	2,304,246		0		0				1,812,000	
Expenditure	1,023,349		101,099		550,457				1,100,000	
Net	1,280,897		(101,099)		(550,457)		0		0	
204.4 CIC- BWIP Hsg 2002 Bond Project										
Revenue	0		0		0				0	
Expenditure	535,550		35,579		487,578				975,000	
Net	(535,550)		(35,579)		(487,578)		0		0	
204.5 CIC - Housing In-Lieu Fee										
Revenue	0		0		0				0	
Expenditure	684,253		0		2,266,921				2,266,920	
Net	(684,253)		0		(2,266,921)		0		0	
204.6 AUSD Housing Fund										
Revenue	0		0		0				0	
Expenditure	1,750,000		0		0				0	
Net	(1,750,000)		0		0		0		0	
205 CIC-Alameda Point										
Revenue	223,309		0		0				203,065	
Expenditure	126,870		6,945		13,153				26,000	
Net	96,439		(6,945)		(13,153)		0		0	
206 CIC- APIP Low/Moderate Income Housing										
Revenue	55,827		0		0				50,765	
Expenditure	91,675		17,197		30,854				61,700	
Net	(35,848)		(17,197)		(30,854)		0		0	

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
209	Planning & Building Service Fund						
	Revenue	4,206,076	2,343,485	3,091,884			4,227,681
	Expenditure	4,205,027	1,126,947	1,938,383			4,205,027
	Net	1,049	1,216,538	1,153,501	0	0	22,654
210	Library Fund - Operations						
	Revenue	3,287,824	695,984	1,745,870			3,287,824
	Expenditure	3,287,824	890,231	1,630,713			3,287,824
	Net	0	(194,247)	115,157	0	0	0
210.1	Library Memorial Fund						
	Revenue	0	0	358,324			358,325
	Expenditure	0	0	6,222			12,500
	Net	0	0	352,102	0	0	345,825
210.2	Adult Literacy Fund						
	Revenue	0	0	46,000			46,000
	Expenditure	0	0	161			325
	Net	0	0	45,839	0	0	45,675
211	Gas Tax Funds						
	Revenue	925,000	(442,425)	518,247			925,000
	Expenditure	1,170,000	213,750	707,500			1,170,000
	Net	(245,000)	(656,175)	(189,253)	0	0	(245,000)
212	XIX Transportation Improvement Fund						
	Revenue	0	0	185,169			185,170
	Expenditure	0	0	1,210,409			1,210,410
	Net	0	0	(1,025,240)	0	0	(1,025,240)
213	Traffic Safety Fund						
	Revenue	150,000	39,658	82,685			150,000
	Expenditure	150,000	37,500	75,000			150,000
	Net	0	2,158	7,685	0	0	0
215	Measure B						
	Revenue	0	0	20			20
	Expenditure	0	0	1,608			1,610
	Net	0	0	(1,588)	0	0	(1,590)

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
215.1 Measure B Local Street & Road						
Revenue	1,263,500	0	514,119			1,263,500
Expenditure	1,064,000	0	550,684			1,064,000
Net	199,500	0	(36,565)	0	0	199,500
215.2 Measure B Bicycle Ped Imp						
Revenue	171,570	0	68,565			171,570
Expenditure	250,000	0	87,956			250,000
Net	(78,430)	0	(19,391)	0	0	(78,430)
215.3 Measure B Transbay Ferry						
Revenue	0	0	291,457			850,000
Expenditure	850,000	0	845,263			850,000
Net	(850,000)	0	(553,806)	0	0	0
215.4 Measure B Paratransit						
Revenue	131,100	0	54,599			131,100
Expenditure	0	0	0			0
Net	131,100	0	54,599	0	0	131,100
215.5 Measure B Capital Project						
Revenue	0	0	0			0
Expenditure	0	0	0			0
Net	0	0	0	0	0	0
215.6 Measure B Gap Funding						
Revenue	0	0	0			0
Expenditure	0	0	0			0
Net	0	0	0	0	0	0
215.7 Measure B New County Prog						
Revenue	0	(17,417)	(32,900)			0
Expenditure	0	0	0			0
Net	0	(17,417)	(32,900)	0	0	0
216 Tidelands Trust						
Revenue	200,000	17,053	42,785			200,000
Expenditure	109,583	25,048	74,435			109,583
Net	90,417	(7,995)	(31,650)	0	0	90,417

NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
219	Asset Seizure Funds						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
221	Dwelling Unit Tax						
	Revenue	150,000	1,386	1,386			3,000
	Expenditure	215,000	231	180,469			215,000
	Net	(65,000)	1,155	(179,083)	0	0	(212,000)
223	Parking In-Lieu Fund						
	Revenue	30,000	0	0			30,000
	Expenditure	0	0	0			0
	Net	30,000	0	0	0	0	30,000
224	Parking Meter Fund						
	Revenue	490,000	203,097	364,348			575,000
	Expenditure	457,622	303,623	361,277			525,000
	Net	32,378	(100,526)	3,071	0	0	50,000
224.1	Civic Center Garage Fund						
	Revenue	250,000	301,170	355,287			525,000
	Expenditure	250,000	44,280	88,582			177,165
	Net	0	256,890	266,705	0	0	347,835
225	TSM/TDM						
	Revenue	6,000	0	11,270			15,000
	Expenditure	0	0	0			0
	Net	6,000	0	11,270	0	0	15,000
227	Commercial Revitalization						
	Revenue	184,750	97,686	40,815			110,000
	Expenditure	1,545	91,586	287,611			350,000
	Net	183,205	6,100	(246,796)	0	0	(240,000)
227.1	Theatre/Parking Structure Project						
	Revenue	0	426,693	430,652			450,000
	Expenditure	0	453,924	709,667			800,000
	Net	0	(27,231)	(279,015)	0	0	(350,000)

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
228	Housing In-Lieu Fee						
	Revenue	0	0	2,266,921			2,266,925
	Expenditure	0	0	867,094			867,095
	Net	0	0	1,399,827	0	0	1,399,830
235	Home Fund						
	Revenue	303,504	0	0			303,505
	Expenditure	303,504	0	0			303,505
	Net	0	0	0	0	0	0
236	Community Development (CDBG)						
	Revenue	1,909,351	128,761	443,645			1,909,350
	Expenditure	1,909,351	279,358	529,420			1,894,350
	Net	0	(150,597)	(85,775)	0	0	15,000
248	Home Repayment Fund						
	Revenue	0	0	0			0
	Expenditure	0	0	611			615
	Net	0	0	(611)	0	0	(615)
249	Rehab Repayment Fund						
	Revenue	220,000	73,451	123,021			220,000
	Expenditure	327,065	83,447	101,784			327,065
	Net	(107,065)	(9,996)	21,237	0	0	(107,065)
256	FISC Lease Revenue Bond						
	Revenue	896,976	344,382	557,423			896,975
	Expenditure	619,000	63,949	199,097			619,000
	Net	277,976	280,433	358,326	0	0	277,975
256.1	FISC Catellus/Bayport						
	Revenue	11,340,000	26,164	892,968			11,340,000
	Expenditure	11,868,690	276,754	1,526,169			11,868,690
	Net	(528,690)	(250,590)	(633,201)	0	0	(528,690)
256.2	FISC Catellus Ph II /Tinker Avenue						
	Revenue	4,000,000	0	0			4,000,000
	Expenditure	450,000	0	0			450,000
	Net	3,550,000	0	0	0	0	3,550,000

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
256.3	FISC Catellus/Prologis Ala Landing	4,428,000	0	320,726			4,428,000
	Revenue	4,428,154	41,592	76,120			4,428,155
	Expenditure	(154)	(41,592)	244,606	0	0	(155)
259	Vehicle Registration AB434						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
265	Housing Development						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
265.1	HA Section 8 Projects						
	Revenue	0	377	942			945
	Expenditure	0	0	0			0
	Net	0	377	942	0	0	945
266	Affordable Housing						
	Revenue	51,000	24,431	25,581			51,000
	Expenditure	361,051	106,420	226,088			376,050
	Net	(310,051)	(81,989)	(200,507)	0	0	(325,050)
267	Human Services						
	Revenue	61,200	11,050	25,860			61,200
	Expenditure	61,200	13,787	30,953			61,200
	Net	0	(2,737)	(5,093)	0	0	0
268	Lead Abatement						
	Revenue	0	55,370	55,370			55,370
	Expenditure	0	19,300	60,705			60,705
	Net	0	36,070	(5,335)	0	0	(5,335)
270	Solid Waste Surcharge						
	Revenue	110,000	0	58,333			110,000
	Expenditure	110,000	0	33,198			110,000
	Net	0	0	25,135	0	0	0

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
273	Curbside Recycling Fee						
	Revenue	3,000	0	0			3,000
	Expenditure	100,000	0	0			100,000
	Net	(97,000)	0	0	0	0	(97,000)
274	Solid Waste Reduction Surcharge						
	Revenue	374,251	20,500	27,410			374,250
	Expenditure	1,072,138	197,375	360,340			1,072,140
	Net	(697,887)	(176,875)	(332,930)	0	0	(697,890)
274.1	City Waste Management Program						
	Revenue	409,235	(12,397)	115,288			409,235
	Expenditure	73,600	3,036	7,531			73,600
	Net	335,635	(15,433)	107,757	0	0	335,635
275	Island City Maint 84-2						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
275.1	Island City Maint 84-2 Z1						
	Revenue	4,800	241	2,360			4,800
	Expenditure	6,800	152	448			6,800
	Net	(2,000)	89	1,912	0	0	(2,000)
275.2	Island City Maint 84-2 Z2						
	Revenue	18,600	931	9,155			18,600
	Expenditure	27,350	2,441	7,780			27,350
	Net	(8,750)	(1,510)	1,375	0	0	(8,750)
275.3	Island City Maint 84-2 Z3						
	Revenue	16,750	819	8,243			16,750
	Expenditure	24,350	2,454	7,869			24,350
	Net	(7,600)	(1,635)	374	0	0	(7,600)
275.4	Island City Maint 84-2 Z4						
	Revenue	61,360	2,791	29,419			61,360
	Expenditure	80,617	2,566	21,823			80,615
	Net	(19,257)	225	7,596	0	0	(19,255)

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
275.5	Island City Maint 84-2 Z5						
	Revenue	776,939	35,530	359,353			776,940
	Expenditure	830,000	118,104	332,068			830,000
	Net	(53,061)	(82,574)	27,285	0	0	(53,060)
275.6	Island City Maint 84-2 Z6						
	Revenue	329,440	16,472	166,452			329,440
	Expenditure	674,564	58,374	136,889			674,565
	Net	(345,124)	(41,902)	29,563	0	0	(345,125)
275.7	Island City Maint 84-2 Z7						
	Revenue	8,850	3,683	5,876			8,850
	Expenditure	38,300	5	5			38,300
	Net	(29,450)	3,678	5,871	0	0	(29,450)
276	Marina Cove Maint DT 01-1						
	Revenue	85,842	4,176	42,204			85,840
	Expenditure	191,596	2,966	4,058			191,595
	Net	(105,754)	1,210	38,146	0	0	(105,755)
276.1	Reserve Marina Cove 01-01						
	Revenue	24,496	0	0			24,495
	Expenditure	0	0	0			0
	Net	24,496	0	0	0	0	24,495
278	Bayport AD 03-1						
	Revenue	375,000	4,555	266,631			375,000
	Expenditure	453,500	170	170			413,500
	Net	(78,500)	4,385	266,461	0	0	(38,500)
280	Athletic Trust						
	Revenue	2,104,414	473,874	778,792			1,557,585
	Expenditure	2,102,311	581,021	952,029			1,904,060
	Net	2,103	(107,147)	(173,237)	0	0	(346,475)
285	Public Arts						
	Revenue	0	1,859	1,859			1,860
	Expenditure	0	5,644	7,672			7,675
	Net	0	(3,785)	(5,813)	0	0	(5,815)

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
286 Historical Advisory Board						
Revenue	0	250	500			500
Expenditure	0	0	0			0
Net	0	250	500	0	0	500
620 Senior Citizens Transportation						
Revenue	166,883	2,676	4,036			166,885
Expenditure	161,800	9,653	75,922			161,800
Net	5,083	(6,977)	(71,886)	0	0	5,085
814 Adam Street House Fund						
Revenue	0	0				0
Expenditure	0					0
Net	0	0	0	0	0	0
858 Alameda Reuse and Redevelopment						
Revenue	19,873,521	2,545,588	5,350,190			19,873,520
Expenditure	14,635,565	2,219,539	7,529,712			14,635,565
Net	5,237,956	326,049	(2,179,522)	0	0	5,237,955
876 Dike Maintenance						
Revenue	5,000	0	0			5,000
Expenditure	0	0	0			0
Net	5,000	0	0	0	0	5,000
Total Revenue Special Revenue Fund		7,517,200	20,370,350	0	0	74,619,250
Total Expenditures Special Revenue Fund		9,421,978	29,973,209	0	0	69,255,709
Capital Project Fund Group:						
302 Wastewater Capital Resv						
Revenue	0	0				0
Expenditure	0	0				0
Net	0	0	0	0	0	0
310 Capital Improvement Fund						
Revenue	23,661,000	(208,491)	2,381,065			8,900,000
Expenditure	23,661,000	1,861,764	4,381,535			8,763,000
Net	0	(2,070,255)	(2,000,470)	0	0	137,000

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
310.1 FISC Catellus Traffic Fee						
Revenue	0	0	0			0
Expenditure	0	0	860,522			860,525
Net	0	0	(860,522)	0	0	(860,525)
312 Marina Village AD# - 89-1						
Revenue	0	11,708	28,386			56,775
Expenditure	0	0	61,540			123,080
Net	0	11,708	(33,154)	0	0	(66,305)
313 Harbor Bay AD # - 92-1						
Revenue	0	5,303	12,921			25,845
Expenditure	0	0	0			0
Net	0	5,303	12,921	0	0	25,845
317 Library Construction						
Revenue	0	231	231			465
Expenditure	0	14,972	16,109			32,220
Net	0	(14,741)	(15,878)	0	0	(31,755)
318 Open Space Improvement						
Revenue	0	0	0			0
Expenditure	0	0	0			0
Net	0	0	0	0	0	0
328 2003 AP Revenue Bond Project						
Revenue	0	999	2,084			4,170
Expenditure	0	999	2,084			4,170
Net	0	0	0	0	0	0
340.11 CDF- WE Traffic Safety						
Revenue	200,000	0	0			100,000
Expenditure	0	0	0			0
Net	200,000	0	0	0	0	100,000
340.12 CDF- WE Parks & Recreation						
Revenue	15,000	0	0			7,500
Expenditure	0	0	0			0
Net	15,000	0	0	0	0	7,500

NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09

FUND DESCRIPTION	FY 08-09			FY 08-09			FY 08-09			FY 08-09		
	BUDGET	9/30/08	Actuals	12/31/08	Actuals	3/31/09	Actuals	6/30/09	Actuals	6/30/09	Actuals	FY 08-09 PROJECTED

340.13 CDF- WE Public Facilities												
Revenue	5,000	0		0								2,500
Expenditure	0	0		0								0
Net	5,000	0		0				0		0		2,500
340.14 CDF- WE Public Safety												
Revenue	5,000	0		0								2,500
Expenditure	0	0		0								0
Net	5,000	0		0				0		0		2,500
340.21 CDF- NW Traffic Safety												
Revenue	30,000	16,284		16,284								16,285
Expenditure	0	0		0								0
Net	30,000	16,284		16,284				0		0		16,285
340.22 CDF- NW Parks & Recreation												
Revenue	1,000	0		0								500
Expenditure	0	0		0								0
Net	1,000	0		0				0		0		500
340.23 CDF NW Public Facilities												
Revenue	1,000	592		592								595
Expenditure	0	0		0								0
Net	1,000	592		592				0		0		595
340.24 CDF- NW Public Safety												
Revenue	1,000	520		520								520
Expenditure	0	0		0								0
Net	1,000	520		520				0		0		520
340.31 CDF- CEE Traffic Safety												
Revenue	5,000	2,851		2,851								2,850
Expenditure	0	0		0								0
Net	5,000	2,851		2,851				0		0		2,850
340.32 CDF- CEE Parks & Recreation												
Revenue	1,000	0		0								500
Expenditure	0	0		0								0
Net	1,000	0		0				0		0		500

NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
340.33	CDF- CEE Public Facilities						
	Revenue	1,000	104	104			500
	Expenditure	0	0	0			0
	Net	1,000	104	104	0	0	500
340.34	CDF- CEE Public Safety						
	Revenue	1,000	91	91			500
	Expenditure	0	0	0			0
	Net	1,000	91	91	0	0	500
340.41	CDF- BF Traffic Safety						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
340.42	CDF- BF Parks & Recreation						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
340.43	CDF- BF Public Facilities						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
340.44	CDF- BF Public Safety						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
350	Transportation Imp Fund						
	Revenue	0	5,062	23,201			46,400
	Expenditure	0	180	360			720
	Net	0	4,882	22,841	0	0	45,680
351	Urban Runoff						
	Revenue	4,109,067	322,097	2,703,073			4,109,065
	Expenditure	4,427,722	519,277	1,407,861			4,427,720
	Net	(318,655)	(197,180)	1,295,212	0	0	(318,655)

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
360	CFD #1 - Harbor Bay						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
361	CFD# 2 - Paragon Gateway						
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
	Total Revenue Capital Project Fund		157,351	5,171,403	0	0	13,277,470
	Total Expenditures Capital Project Fund		2,397,192	6,730,011	0	0	14,211,435
Debt Service Fund Group:							
413	Debt Service - Jail Facility						
	Revenue	46,148	0	1,282,790			1,282,790
	Expenditure	46,148	0	1,552,875			1,552,875
	Net	0	0	(270,085)	0	0	(270,085)
419	Debt Service - Library & Golf Project						
	Revenue	121,193	0	3,190,308			3,190,308
	Expenditure	121,193	0	3,631,616			3,631,616
	Net	0	0	(441,308)	0	0	(441,308)
421	Debt Service - Library Bond						
	Revenue	670,325	66,083	301,123			670,325
	Expenditure	670,325	429,050	429,050			670,325
	Net	0	(362,967)	(127,927)	0	0	0
422	Debt Svc - HUD 108 Ln - Parking/Theatre						
	Revenue	231,517	161,708	200,046			216,520
	Expenditure	231,517	108,258	108,258			216,520
	Net	0	53,450	91,788	0	0	0
423	Debt Svc - 2008 Refin. Project COP						
	Revenue	0	41,836	4,777,444			4,916,700
	Expenditure	0	0	4,749,357			4,916,700
	Net	0	41,836	28,087	0	0	0

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
462	Debt Service - CIC Sub Bond						
	Revenue	814,882	203,720	409,157			814,882
	Expenditure	814,882	109,941	110,185			814,882
	Net	0	93,779	298,972	0	0	0
464	Debt Service Refinance City Hall						
	Revenue	827,338	206,834	432,939			827,338
	Expenditure	827,338	0	218,144			827,338
	Net	0	206,834	214,795	0	0	0
465	2003 Tax Alloc Ref BWIP						
	Revenue	1,263,768	346,810	662,859			1,263,769
	Expenditure	1,263,769	406,906	406,925			1,263,769
	Net	(1)	(60,096)	255,934	0	0	0
466	Tax Alloc Bonds - Merged Projects						
	Revenue	2,746,914	686,729	1,492,438			2,746,914
	Expenditure	2,746,914	1,238,715	1,343,625			2,746,914
	Net	0	(551,986)	148,813	0	0	0
468	2003 AP Revenue Bond Debt						
	Revenue	800,000	200,867	401,769			800,000
	Expenditure	800,000	23,936	196,211			800,000
	Net	0	176,931	205,558	0	0	0
	Total Revenue Debt Service Fund		1,914,587	13,150,873	0	0	16,729,546
	Total Expenditures Debt Service Fund		2,316,806	12,746,246	0	0	17,440,939
Enterprise Fund Group:							
601	Golf Enterprise Fund						
	Revenue	4,382,779	1,356,237	2,276,030			4,382,779
	Expenditure	5,024,585	1,235,753	2,344,027			5,024,585
	Net	(641,806)	120,484	(67,997)	0	0	(641,806)
602	Sewer Enterprise Fund						
	Revenue	5,525,836	288,344	3,009,579			5,525,836
	Expenditure	7,602,801	1,746,442	5,826,659			7,415,801
	Net	(2,076,965)	(1,458,098)	(2,817,080)	0	0	(1,889,965)

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
621 Ferry Service Fund						
Revenue	433,748	0	0			433,748
Expenditure	433,748	86,659	228,318			433,748
Net	0	(86,659)	(228,318)	0	0	0
621.1 Harbor Bay Ferry - East						
Revenue	1,010,960	1,882	412,282			824,565
Expenditure	1,010,960	159,390	354,905			709,810
Net	0	(157,508)	57,377	0	0	114,755
621.2 Alameda/Oakland Ferry - West						
Revenue	2,117,577	43,840	1,326,067			2,652,135
Expenditure	2,117,577	750,477	1,286,375			2,572,750
Net	0	(706,637)	39,692	0	0	79,385
Total Revenue Enterprise Fund		1,690,303	7,023,958	0	0	13,819,063
Total Expenditures Enterprise Fund		3,978,721	10,040,284	0	0	16,156,694
Internal Service Fund Group:						
119 Equipment Replacement Fund						
Revenue	765,838	155,789	319,144			765,838
Expenditure	767,750	55,547	89,337			901,140
Net	(1,912)	100,242	229,807	0	0	(135,302)
702 Central Stores Fund						
Revenue	0	213,519	432,263			864,525
Expenditure	0	205,467	413,961			827,925
Net	0	8,052	18,302	0	0	36,600
703 Central Garage Fund						
Revenue	0	77,353	183,977			367,955
Expenditure	0	97,166	181,869			363,735
Net	0	(19,813)	2,108	0	0	4,220
704 Technology Service Fund						
Revenue	928,648	586,957	755,029			928,648
Expenditure	1,192,132	518,550	1,029,921			1,650,000
Net	(263,484)	68,407	(274,892)	0	0	(721,352)

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND	DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
711 Workers Compensation Trust							
	Revenue	1,387,979	344,676	695,653			1,391,305
	Expenditure	3,147,080	951,031	1,372,899			2,745,800
	Net	(1,759,101)	(606,355)	(677,246)	0	0	(1,354,495)
712 Risk Management							
	Revenue	1,917,946	462,460	936,173			1,872,345
	Expenditure	2,245,231	1,096,794	1,499,546			2,999,090
	Net	(327,285)	(634,334)	(563,373)	0	0	(1,126,745)
715 Unemployment							
	Revenue	60,000	15,386	30,772			60,000
	Expenditure	60,000	10,208	29,797			60,000
	Net	0	5,178	975	0	0	0
720 OPEB Fund							
	Revenue	2,129,040	72,394	1,112,418			2,129,040
	Expenditure	2,129,040	438,519	941,171			2,129,040
	Net	0	(366,125)	171,247	0	0	0
Total Revenue Internal Service Fund							
			1,928,534	4,465,429	0	0	8,379,656
Total Expenditures Internal Service Fund							
			3,373,282	5,558,501	0	0	11,676,730
Trust & Agency Fund Group:							
458 Debt Service - 84-3A							
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0
460 Debt Service - 84-3B							
	Revenue	0	0	0			0
	Expenditure	0	0	0			0
	Net	0	0	0	0	0	0

**NON-GENERAL FUND FUNDS
REVENUE AND EXPENDITURE SUMMARY
FY 08-09**

FUND DESCRIPTION	FY 08-09 BUDGET	FY 08-09 9/30/08 Actuals	FY 08-09 12/31/08 Actuals	FY 08-09 3/31/09 Actuals	FY 08-09 6/30/09 Actuals	FY 08-09 PROJECTED
801 Police & Fire - Plan 1079						
Revenue	2,808,000	636,273	842,993			2,808,000
Expenditure	2,808,000	636,273	1,256,709			2,513,420
Net	0	0	(413,716)	0	0	294,580
802 Police & Fire - Plan 1082						
Revenue	41,000	10,571	14,095			41,000
Expenditure	41,000	10,571	21,142			42,285
Net	0	0	(7,047)	0	0	(1,285)
832 Debt Service - 89-1						
Revenue	2,967,077	321,777	2,282,853			2,967,077
Expenditure	3,226,953	2,789,664	2,789,664			3,226,953
Net	(259,876)	(2,467,887)	(506,811)	0	0	(259,876)
833 Debt Service - 92-1						
Revenue	0	0	0			0
Expenditure	0	0	0			0
Net	0	0	0	0	0	0
835 1998 Revenue Bond Debt						
Revenue	2,765,515	143,402	1,498,994			2,765,515
Expenditure	2,765,515	2,493,403	4,525,403			2,765,515
Net	0	(2,350,001)	(3,026,409)	0	0	0
836 1999 Revenue Bond Debt						
Revenue	3,226,953	2,789,664	2,789,669			3,226,953
Expenditure	3,226,953	2,847,994	4,978,032			3,226,953
Net	0	(58,330)	(2,188,363)	0	0	0
860 Debt Service - CFD #1						
Revenue	1,604,441	21,039	927,629			1,604,441
Expenditure	1,604,441	1,122,587	1,091,638			1,604,441
Net	0	(1,101,548)	(164,009)	0	0	0

[illegible]

Memorandum

To: Ann Marie Gallant
From: William Reynolds
Date: February 1, 2009
Re: City of Alameda Outstanding Debt Report

The following Report summarizes the City of Alameda's currently outstanding direct and Agency debt¹. Figures in this report include all principal payments to be made during fiscal year 2009-2010 (July 1, 2009 through June 30, 2010) and thereafter.

The City of Alameda and its agencies (collectively the "City") currently have one outstanding general obligation bond issue, four issues representing seven separate series' of tax increment supported debt, four issues of land secured debt, one issue representing two series' of revenue supported debt and three certificates of participation issues. I will continue to maintain an on-going file, including the debt service schedules and current refunding analyses, for all of the debt summarized in this Report and will make it available to you whenever you need it.

A cursory review of the City's outstanding debt does reveal what appears to be a number of current and advanced refunding candidates (see the Executive Summary below). However, assuming that the primary purpose for refunding an outstanding debt issue is normally to realize present value debt service savings, then none of the potential advanced refunding candidates and only a handful of the current refunding candidates (i.e. the outstanding land-secured debt) would provide the City with a reasonable level of savings at this time (see the individual debt analyses that follow the Executive Summary).

That said, there might still be restructuring opportunities involving the Community Improvement Commission's outstanding senior, parity and subordinated debt that could provide the CIC with additional debt capacity if not actual present value savings. I am always available to review potential opportunities with you and/or other appropriate City staff at your convenience.

¹ In this report, agency debt refers to debt issued by the Community Improvement Commission of the City of Alameda, the Alameda Reuse and Redevelopment Authority and the City's two financing authorities (i.e. the Alameda Public Financing Authority and the Alameda Public Improvement Corporation). The Alameda Public Financing Authority (APFA) is a joint exercise of powers authority that was established between the City and the CIC pursuant to the provisions of the California Government Code. APFA was formed for the purpose of borrowing money for CIC projects through the issuance of revenue bonds. The Alameda Public Improvement Corporation (APIC) is a non-profit public benefit corporation organized under the Public Benefit Corporation Law of California. APIC was established for the purpose of acquiring and/or constructing public projects through the issuance of certificates of participation, and leasing the projects to the City. In this report, agency debt does not include the debt of Alameda Power & Telecom or the Housing Authority of the City of Alameda.

EXECUTIVE SUMMARY

The following is a list of the City's outstanding direct and Agency debt issues grouped by financing category:

General Obligation Debt:

- \$10,600,000 City of Alameda General Obligation Bonds, Series 2003
 - *This Issue is an advance refunding candidate.*

Tax Increment Supported Debt:

- \$2,740,000 APFA 1992 Revenue Bonds, Series A (WCIP)
 - *This Issue may be refunded at any time.*
- \$4,640,000 CIC Subordinate Tax Allocation Bonds, 2002 Series B (BWIP)
 - *This Issue is non-callable.*
- \$17,510,000 CIC Tax Allocation Refunding Bonds, Series 2003C (BWIP)
 - *This Issue will not be a refunding candidate until 2013.*
- \$1,025,000 CIC Tax Allocation Refunding Bonds, Series 2003D (BWIP)
 - *This Issue is non-callable.*
- \$7,745,000 CIC Insured Tax Allocation Bonds, Series 2003A1 (Merged)
 - *This Issue is an advance refunding candidate.*
- \$29,645,000 CIC Insured Tax Allocation Bonds, Series 2003A2 (Merged)
 - *This Issue is an advance refunding candidate.*
- \$9,205,000 CIC Subordinate Tax Allocation Bonds, Series 2003B (Merged)
 - *This Issue may be refunded at any time.*

Land Secured Debt:

- \$17,035,000 CFD No. 1 (Harbor Bay), 1996 Series A
 - *This Issue may be refunded at any time.*
- \$2,075,000 CFD No. 2 (Paragon Gateway), Series 1997
 - *This Issue may be refunded at any time.*
- \$27,775,000 1999 Revenue Bonds (Harbor Bay Assessment District)
 - *This Issue may be refunded at any time.*
- \$37,685,000 1999 Revenue Bonds (Marina Village Assessment District)
 - *This Issue may be refunded at any time.*

○

Lease Revenue Debt:

- \$9,080,000 APFA Variable Rate Demand Bonds, 2003 Series A (Alameda Point)
 - *This Issue may be refunded at any time.*
- \$4,360,000 APFA Taxable VRDBs, 2003 Series B (Alameda Point)
 - *This Issue may be refunded at any time.*

Certificates of Participation and Enterprise Revenue Debt:

- \$5,850,000 COPs (1995 Sewer System Refinancing and Improvement Project)
 - *This Issue may be refunded at any time.*
- \$11,370,000 COPs (2002 City Hall Refinancing Project)
 - *This Issue will not be a refunding candidate until 2012.*
- \$4,575,000 COPs (2008 Refinancing Project)
 - *This Issue is non-callable.*

\$10,600,000

**CITY OF ALAMEDA
General Obligation Bonds, Series 2003**

Dated Date: April 8, 2003

Final Maturity Date: August 1, 2033

Bond Counsel: Nixon Peabody

Underwriter: Competitive Sale

Paying Agent: BNY Western Trust Company

Financial Advisor: E. Wagner & Associates, Inc.

Credit Enhancement: MBIA

Underlying Ratings: S&P - AA- Moody's - A1

Interest Rates:

NIC: 4.942% TIC: 4.916%

Outstanding Fund Balances/Investment Types

Project Fund - \$0.00

Principal Retired: \$1,020,000

Principal Outstanding: \$9,850,000

Security for the Bonds: Full faith and credit of the City, which has the power to levy ad valorem taxes without limitation for the payment of the Bonds.

Use of Project Funds: Proceeds were used to finance the acquisition and construction of a new main library and improvements to two branch libraries within the City.

Analysis: The Series 2003 Bonds can legally be advance refunded at any time. However, since the Bonds are not callable until 2012, the City should be prepared to show reasons why advance refunding these bonds now would be advantageous. Otherwise, it would be prudent to wait until it is closer to the first call date since an advance refunding at this time would not produce a conventionally acceptable level of PV savings.

Fiscal Year Ending 6/30	Principal Due in August	Coupon	Interest Due in Aug and Feb	Total Due per Fiscal Year	Bond Balance	Call Feature
2003	\$0.00	0	\$157,226.94	\$157,226.94	\$10,600,000.00	
2004	\$145,000.00	2.00%	\$500,900.00	\$645,900.00	\$10,455,000.00	
2005	\$155,000.00	2.00%	\$498,000.00	\$653,000.00	\$10,300,000.00	
2006	\$165,000.00	2.00%	\$494,900.00	\$659,900.00	\$10,135,000.00	
2007	\$175,000.00	2.00%	\$491,600.00	\$666,600.00	\$9,960,000.00	
2008	\$185,000.00	3.00%	\$488,100.00	\$673,100.00	\$9,775,000.00	
2009	\$195,000.00	4.00%	\$482,550.00	\$677,550.00	\$9,580,000.00	
2010	\$205,000.00	4.00%	\$474,750.00	\$679,750.00	\$9,375,000.00	
2011	\$220,000.00	4.00%	\$466,550.00	\$686,550.00	\$9,155,000.00	
2012	\$230,000.00	5.00%	\$457,750.00	\$687,750.00	\$8,925,000.00	
2013	\$245,000.00	5.00%	\$446,250.00	\$691,250.00	\$8,680,000.00	Call @ 102
2014	\$260,000.00	5.00%	\$434,000.00	\$694,000.00	\$8,420,000.00	Call @ 101
2015	\$275,000.00	5.00%	\$421,000.00	\$696,000.00	\$8,145,000.00	Call @ Par
2016	\$285,000.00	5.00%	\$407,250.00	\$692,250.00	\$7,860,000.00	Call @ Par
2017	\$300,000.00	5.00%	\$393,000.00	\$693,000.00	\$7,560,000.00	Call @ Par
2018	\$315,000.00	5.00%	\$378,000.00	\$693,000.00	\$7,245,000.00	Call @ Par
2019	\$335,000.00	5.00%	\$362,250.00	\$697,250.00	\$6,910,000.00	Call @ Par
2020	\$350,000.00	5.00%	\$345,500.00	\$695,500.00	\$6,560,000.00	Call @ Par
2021	\$370,000.00	5.00%	\$328,000.00	\$698,000.00	\$6,190,000.00	Call @ Par
2022	\$385,000.00	5.00%	\$309,500.00	\$694,500.00	\$5,805,000.00	Call @ Par
2023	\$405,000.00	5.00%	\$290,250.00	\$695,250.00	\$5,400,000.00	Call @ Par
2024	\$430,000.00	5.00%	\$270,000.00	\$700,000.00	\$4,970,000.00	Call @ Par
2025	\$450,000.00	5.00%	\$248,500.00	\$698,500.00	\$4,520,000.00	Call @ Par
2026	\$470,000.00	5.00%	\$226,000.00	\$696,000.00	\$4,050,000.00	Call @ Par
2027	\$495,000.00	5.00%	\$202,500.00	\$697,500.00	\$3,555,000.00	Call @ Par
2028	\$520,000.00	5.00%	\$177,750.00	\$697,750.00	\$3,035,000.00	Call @ Par
2029	\$550,000.00	5.00%	\$151,750.00	\$701,750.00	\$2,485,000.00	Call @ Par
2030	\$575,000.00	5.00%	\$124,250.00	\$699,250.00	\$1,910,000.00	Call @ Par
2031	\$605,000.00	5.00%	\$95,500.00	\$700,500.00	\$1,305,000.00	Call @ Par
2032	\$635,000.00	5.00%	\$65,250.00	\$700,250.00	\$670,000.00	Call @ Par
2033	\$670,000.00	5.00%	\$33,500.00	\$703,500.00	\$0.00	
Total	\$10,600,000.00		\$10,222,326.94	\$20,822,326.94		

\$2,740,000
ALAMEDA PUBLIC FINANCING AUTHORITY
1992 Revenue Bonds, Series A
(West End Community Improvement Project – Housing Increment Loan)

Dated Date: April 1, 1992 Final Maturity Date: April 1, 2016

Bond Counsel: Jones Hall Hill & White Underwriter: Miller & Schroeder Financial

Trustee: Bank of America Financial Advisor: None

Credit Enhancement: None Underlying Rating: S&P - A

Interest Rates:
NIC: 6.827% TIC: 6.799% Outstanding Fund Balances/Investment Types
Escrow Fund - \$0.00
Low/Mod Housing Fund - \$0.00
Reserve Fund – Surety (IBJ)

Principal Retired: \$1,445,000 Principal Outstanding: \$1,295,000

Security for the Bonds: 20% Housing Set-Aside tax increment funds.

Use of Project Funds: Proceeds were used to make a loan to the CIC for the purpose of paying all principal and interest payments on its \$2,315,000 WECIP 1985 Tax Allocation Bonds.

Analysis: The Series 1992 Bonds are currently callable. However, due to the relatively small amount of outstanding bonds, we would only suggest refunding them as part of a larger issue.

Fiscal Year Ending 6/30	Principal Due in April	Coupon	Interest Due in Apr and Sept	Total Due per Fiscal Year	Bond Balance	Call Feature
1992	\$0.00	0	\$0.00	\$0.00	\$2,740,000.00	
1993	\$50,000.00	4.40%	\$177,705.00	\$227,705.00	\$2,690,000.00	
1994	\$55,000.00	5.00%	\$175,505.00	\$230,505.00	\$2,635,000.00	
1995	\$55,000.00	5.20%	\$172,755.00	\$227,755.00	\$2,580,000.00	
1996	\$60,000.00	5.40%	\$169,895.00	\$229,895.00	\$2,520,000.00	
1997	\$65,000.00	5.60%	\$166,655.00	\$231,655.00	\$2,455,000.00	
1998	\$65,000.00	5.80%	\$163,015.00	\$228,015.00	\$2,390,000.00	
1999	\$70,000.00	6.00%	\$159,245.00	\$229,245.00	\$2,320,000.00	
2000	\$75,000.00	6.20%	\$155,045.00	\$230,045.00	\$2,245,000.00	
2001	\$80,000.00	6.25%	\$150,395.00	\$230,395.00	\$2,165,000.00	
2002	\$90,000.00	6.35%	\$145,395.00	\$235,395.00	\$2,075,000.00	
2003	\$90,000.00	6.40%	\$139,680.00	\$229,680.00	\$1,985,000.00	
2004	\$95,000.00	6.50%	\$133,920.00	\$228,920.00	\$1,890,000.00	
2005	\$105,000.00	6.50%	\$127,745.00	\$232,745.00	\$1,785,000.00	
2006	\$115,000.00	6.60%	\$120,920.00	\$235,920.00	\$1,670,000.00	
2007	\$115,000.00	6.60%	\$113,330.00	\$228,330.00	\$1,555,000.00	
2008	\$125,000.00	6.80%	\$105,740.00	\$230,740.00	\$1,430,000.00	Call @ 2%
2009	\$135,000.00	6.80%	\$97,240.00	\$232,240.00	\$1,295,000.00	Call @ 1-1/2
2010	\$150,000.00	6.80%	\$88,060.00	\$238,060.00	\$1,145,000.00	Call @ 1
2011	\$160,000.00	6.80%	\$77,860.00	\$237,860.00	\$985,000.00	Call @ 1/2
2012	\$170,000.00	6.80%	\$66,980.00	\$236,980.00	\$815,000.00	Call @ Par
2013	\$185,000.00	6.80%	\$55,420.00	\$240,420.00	\$630,000.00	Call @ Par
2014	\$195,000.00	6.80%	\$42,840.00	\$237,840.00	\$435,000.00	Call @ Par
2015	\$205,000.00	6.80%	\$29,580.00	\$234,580.00	\$230,000.00	Call @ Par
2016	\$230,000.00	6.80%	\$15,640.00	\$245,640.00	\$0.00	
Total	\$2,740,000.00		\$2,850,565.00	\$5,590,565.00		

\$4,640,000

**COMMUNITY IMPROVEMENT COMMISSION OF THE CITY OF ALAMEDA
Subordinate Taxable Tax Allocation Bonds
(Business and Waterfront Improvement Area) 2002 Series B**

Dated Date: March 14, 2002

Final Maturity Date: February 1, 2012

Bond Counsel: Quint & Thimmig

Underwriter: E.J. De La Rosa & Co.

Trustee: Union Bank of California

Financial Advisor: Gardner, Underwood & Bacon

Credit Enhancement: Not Rated

Underlying Ratings: None

Interest Rates:

NIC: 7.447% TIC: 7.427%

Outstanding Fund Balances/Investment Types

Reserve Account - \$464,000.00

Property Value Reserve Fund - \$377,857.50

Principal Retired: \$3,025,000

Principal Outstanding: \$1,615,000

Security for the Bonds: BWIP net pledged tax increment.

Use of Project Funds: Proceeds were used to repay a loan from the City to the CIC related to the CIC's Business and Waterfront Project.

Analysis: These bonds are non-callable, however because the bonds are taxable, they could be defeased to maturity if the CIC could derive an economic gain from doing so.

Fiscal Year Ending 6/30	Principal Due in February	Coupon	Interest Due in Feb. and Aug.	Total Due per Fiscal Year	Bond Balance	Call Feature
2002	\$0		\$0	\$0	\$4,640,000.00	
2003	\$0		\$298,091.18	\$298,091.18	\$4,640,000.00	
2004	\$0		\$338,526.26	\$338,526.26	\$4,640,000.00	
2005	\$530,000.00	6.05%	\$338,526.26	\$868,526.26	\$4,110,000.00	
2006	\$250,000.00	6.57%	\$306,461.26	\$556,461.26	\$3,860,000.00	
2007	\$450,000.00	6.98%	\$290,036.26	\$740,036.26	\$3,410,000.00	
2008	\$525,000.00	7.38%	\$258,626.26	\$783,626.26	\$2,885,000.00	
2009	\$595,000.00	7.75%	\$219,881.26	\$814,881.26	\$2,290,000.00	
2010	\$675,000.00	7.50%	\$173,768.76	\$848,768.76	\$1,615,000.00	Non-Callable
2011	\$760,000.00	7.63%	\$123,143.76	\$883,143.76	\$855,000.00	Non-Callable
2012	\$855,000.00	7.63%	\$65,193.76	\$920,193.76	\$0	Non-Callable
Total	\$4,640,000.00		\$2,412,255.02	\$7,052,255.02		

\$17,510,000						
COMMUNITY IMPROVEMENT COMMISSION OF THE CITY OF ALAMEDA						
Tax Allocation Refunding Bonds						
(Business and Waterfront Improvement Area) Series 2003C						
Dated Date: October 28, 2003			Final Maturity Date: February 1, 2032			
Bond Counsel: Quint & Thimmig			Underwriter: E. J. De La Rosa & Co.			
Trustee: Union Bank of California			Financial Advisor: Gardner, Underwood & Bacon			
Credit Enhancement: Ambac			Underlying Rating: S&P: A-			
Interest Rates: NIC: 4.612% TIC: 4.585%			Outstanding Fund Balances/Investment Types Debt Reserve Account - \$1,263,768.75			
Principal Retired: \$1,055,000			Principal Outstanding: \$16,445,000			
Security for the Bonds: BWIP Area net pledged tax increment.						
Use of Project Funds: Proceeds were used to refinance certain outstanding obligations of the CIC.						
Analysis: The Series 2003C Bonds are not callable until 2013 and are not eligible for advanced refunding consideration. These bonds cannot be considered a refunding candidate at this time.						
Fiscal Year Ending 6/30	Principal Due in February	Coupon	Interest Due in Feb. and Aug.	Total Due per Fiscal Year	Bond Balance	Call Feature
2004	\$0.00	0	\$192,076.81	\$192,076.81	\$17,510,000.00	
2005	\$0.00	0	\$785,768.76	\$785,768.76	\$17,510,000.00	
2006	\$0.00	0	\$785,768.76	\$785,768.76	\$17,510,000.00	
2007	\$200,000.00	2.00%	\$785,768.76	\$985,768.76	\$17,310,000.00	
2008	\$430,000.00	4.00%	\$781,768.76	\$1,211,768.76	\$16,880,000.00	
2009	\$210,000.00	4.25%	\$764,568.76	\$974,568.76	\$16,670,000.00	
2010	\$215,000.00	4.25%	\$755,643.76	\$970,643.76	\$16,455,000.00	
2011	\$225,000.00	3.20%	\$746,506.26	\$971,506.26	\$16,230,000.00	
2012	\$235,000.00	3.50%	\$739,306.26	\$974,306.26	\$15,995,000.00	
2013	\$525,000.00	3.63%	\$731,081.26	\$1,256,081.26	\$15,470,000.00	Call @ Par
2014	\$550,000.00	3.88%	\$712,050.00	\$1,262,050.00	\$14,920,000.00	Call @ Par
2015	\$570,000.00	4.00%	\$690,737.50	\$1,260,737.50	\$14,350,000.00	Call @ Par
2016	\$590,000.00	4.50%	\$667,937.50	\$1,257,937.50	\$13,760,000.00	Call @ Par
2017	\$610,000.00	4.50%	\$641,387.50	\$1,251,387.50	\$13,150,000.00	Call @ Par
2018	\$640,000.00	4.30%	\$613,937.50	\$1,253,937.50	\$12,510,000.00	Call @ Par
2019	\$670,000.00	4.40%	\$586,417.50	\$1,256,417.50	\$11,840,000.00	Call @ Par
2020	\$695,000.00	4.50%	\$556,937.50	\$1,251,937.50	\$11,145,000.00	Call @ Par
2021	\$720,000.00	4.50%	\$525,662.50	\$1,245,662.50	\$10,425,000.00	Call @ Par
2022	\$755,000.00	4.63%	\$493,262.50	\$1,248,262.50	\$9,670,000.00	Call @ Par
2023	\$785,000.00	4.63%	\$458,343.76	\$1,243,343.76	\$8,885,000.00	Call @ Par
2024	\$825,000.00	4.75%	\$422,037.50	\$1,247,037.50	\$8,060,000.00	Call @ Par
2025	\$860,000.00	4.75%	\$382,850.00	\$1,242,850.00	\$7,200,000.00	Call @ Par
2026	\$900,000.00	4.75%	\$342,000.00	\$1,242,000.00	\$6,300,000.00	Call @ Par
2027	\$935,000.00	4.75%	\$299,250.00	\$1,234,250.00	\$5,365,000.00	Call @ Par
2028	\$980,000.00	4.75%	\$254,837.50	\$1,234,837.50	\$4,385,000.00	Call @ Par
2029	\$1,025,000.00	4.75%	\$208,287.50	\$1,233,287.50	\$3,360,000.00	Call @ Par
2030	\$1,070,000.00	4.75%	\$159,600.00	\$1,229,600.00	\$2,290,000.00	Call @ Par
2031	\$1,115,000.00	4.75%	\$108,775.00	\$1,223,775.00	\$1,175,000.00	Call @ Par
2032	\$1,175,000.00	4.75%	\$55,812.50	\$1,230,812.50	\$0.00	
Total	\$17,510,000.00		\$15,248,381.91	\$32,758,381.91		

\$1,025,000						
COMMUNITY IMPROVEMENT COMMISSION OF THE CITY OF ALAMEDA						
Tax Allocation Refunding Bonds						
(Business and Waterfront Improvement Area) Series 2003D						
Dated Date: October 28, 2003			Final Maturity Date: February 1, 2012			
Bond Counsel: Quint & Thimmig			Underwriter: E. J. De La Rosa & Co.			
Trustee: Union Bank of California			Financial Advisor: Gardner, Underwood & Bacon			
Credit Enhancement: Ambac			Underlying Rating: S&P: A-			
Interest Rates: NIC: 4.800% TIC: 4.801%			Outstanding Fund Balances/Investment Types Shared Debt Reserve with Series C			
Principal Retired: \$490,000			Principal Outstanding: \$535,000			
Security for the Bonds: BWIP Area net pledged tax increment.						
Use of Project Funds: Proceeds were used to refinance certain outstanding obligations of the CIC.						
Analysis: The Series 2003D Bonds are non-callable and are not eligible for refunding consideration. However they could be defeased to maturity if the CIC could derive an economic or structuring benefit from doing so.						
Fiscal Year Ending 6/30	Principal Due in February	Coupon	Interest Due in Feb. and Aug.	Total Due per Fiscal Year	Bond Balance	Call Feature
2004	\$0.00	0	\$12,026.67	\$12,026.67	\$1,025,000.00	
2005	\$0.00	0	\$49,200.00	\$49,200.00	\$1,025,000.00	
2006	\$0.00	0	\$49,200.00	\$49,200.00	\$1,025,000.00	
2007	\$0.00	0	\$49,200.00	\$49,200.00	\$1,025,000.00	
2008	\$0.00	0	\$49,200.00	\$49,200.00	\$1,025,000.00	
2009	\$240,000.00	4.80%	\$49,200.00	\$289,200.00	\$785,000.00	
2010	\$250,000.00	4.80%	\$37,680.00	\$287,680.00	\$535,000.00	Non-Callable
2011	\$265,000.00	4.80%	\$25,680.00	\$290,680.00	\$270,000.00	Non-Callable
2012	\$270,000.00	4.80%	\$12,960.00	\$282,960.00	\$0.00	Non-Callable
Total	\$1,025,000.00		\$334,346.67	\$1,359,346.67		

\$7,745,000						
COMMUNITY IMPROVEMENT COMMISSION OF THE CITY OF ALAMEDA						
Insured Tax Allocation Bonds						
(Merged Improvement Area) Series 2003A1						
Dated Date: December 10, 2003			Final Maturity Date: March 1, 2033			
Bond Counsel: Nixon Peabody			Underwriter: Stone & Youngberg			
Trustee: Union Bank of California			Pricing Agent: Gardner, Underwood & Bacon			
Credit Enhancement: Ambac			Underlying Rating: S&P - BBB+			
Interest Rates: NIC: 4.720% TIC: 4.692%			Outstanding Fund Balances/Investment Types Debt Service Reserve Fund - \$663,142.31			
Principal Retired: \$250,000			Principal Outstanding: \$7,495,000			
Security for the Bonds: Merged Improvement Area net pledged tax increment.						
Use of Project Funds: Proceeds were used to finance and refinance certain CIC redevelopment projects and obligations.						
Analysis: The Series 2003AI Bonds can legally be advance refunded at any time. However, since the Bonds are not callable until 2013, the Agency should be prepared to show reasons why advance refunding these bonds now would be advantageous. For example, a reason might be to reduce the Agency's annual debt payments by extending the maturity on the refunding bonds. Otherwise, it would be prudent to wait until it is closer to the first call date to advance refund the Bonds.						
Fiscal Year Ending 6/30	Principal Due in March	Coupon	Interest Due in March & Sept	Total Due per Fiscal Year	Bond Balance	Call Feature
2004	\$0.00	0	\$71,674.34	\$71,674.34	\$7,745,000.00	
2005	\$0.00	0	\$353,462.50	\$353,462.50	\$7,745,000.00	
2006	\$250,000.00	2.00%	\$353,462.50	\$603,462.50	\$7,495,000.00	
2007	\$0.00	0	\$348,462.50	\$348,462.50	\$7,495,000.00	
2008	\$0.00	0	\$348,462.50	\$348,462.50	\$7,495,000.00	
2009	\$0.00	0	\$348,462.50	\$348,462.50	\$7,495,000.00	
2010	\$0.00	0	\$348,462.50	\$348,462.50	\$7,495,000.00	
2011	\$0.00	0	\$348,462.50	\$348,462.50	\$7,495,000.00	
2012	\$0.00	0	\$348,462.50	\$348,462.50	\$7,495,000.00	
2013	\$200,000.00	3.70%	\$348,462.50	\$548,462.50	\$7,295,000.00	Call @ 102
2014	\$205,000.00	3.75%	\$341,062.50	\$546,062.50	\$7,090,000.00	Call @ 101
2015	\$210,000.00	3.85%	\$333,375.00	\$543,375.00	\$6,880,000.00	Call @ Par
2016	\$220,000.00	4.00%	\$325,290.00	\$545,290.00	\$6,660,000.00	Call @ Par
2017	\$230,000.00	4.13%	\$316,490.00	\$546,490.00	\$6,430,000.00	Call @ Par
2018	\$245,000.00	4.25%	\$307,002.50	\$552,002.50	\$6,185,000.00	Call @ Par
2019	\$250,000.00	4.30%	\$296,590.00	\$546,590.00	\$5,935,000.00	Call @ Par
2020	\$265,000.00	4.40%	\$285,840.00	\$550,840.00	\$5,670,000.00	Call @ Par
2021	\$275,000.00	4.50%	\$274,180.00	\$549,180.00	\$5,395,000.00	Call @ Par
2022	\$285,000.00	4.55%	\$261,805.00	\$546,805.00	\$5,110,000.00	Call @ Par
2023	\$300,000.00	4.63%	\$248,837.50	\$548,837.50	\$4,810,000.00	Call @ Par
2024	\$310,000.00	5.13%	\$234,962.50	\$544,962.50	\$4,500,000.00	Call @ Par
2025	\$330,000.00	5.13%	\$219,075.00	\$549,075.00	\$4,170,000.00	Call @ Par
2026	\$345,000.00	5.13%	\$202,162.50	\$547,162.50	\$3,825,000.00	Call @ Par
2027	\$365,000.00	5.13%	\$184,481.26	\$549,481.26	\$3,460,000.00	Call @ Par
2028	\$380,000.00	5.13%	\$165,775.00	\$545,775.00	\$3,080,000.00	Call @ Par
2029	\$400,000.00	4.75%	\$146,300.00	\$546,300.00	\$2,680,000.00	Call @ Par
2030	\$415,000.00	4.75%	\$127,300.00	\$542,300.00	\$2,265,000.00	Call @ Par
2031	\$440,000.00	4.75%	\$107,587.50	\$547,587.50	\$1,825,000.00	Call @ Par
2032	\$460,000.00	4.75%	\$86,687.50	\$546,687.50	\$1,365,000.00	Call @ Par
2033	\$1,365,000.00	4.75%	\$64,837.50	\$1,429,837.50	\$0.00	
Total	\$7,745,000.00		\$7,747,478.10	\$15,492,478.10		

\$29,645,000

**COMMUNITY IMPROVEMENT COMMISSION OF THE CITY OF ALAMEDA
Insured Taxable Tax Allocation Bonds
(Merged Improvement Area) Series 2003A2**

Dated Date: December 10, 2003 Final Maturity Date: March 1, 2033
Bond Counsel: Nixon Peabody Underwriter: Stone & Youngberg
Trustee: Union Bank of California Pricing Agent: Gardner, Underwood & Bacon
Credit Enhancement: Ambac Underlying Rating: S&P - BBB+
Interest Rates: Outstanding Fund Balances/Investment Types
NIC: 6.184% TIC: 6.168% Debt Service Reserve Fund - \$2,567,812.50
Principal Retired: \$0.00 Principal Outstanding: \$29,645,000.00

Security for the Bonds: Merged Improvement Area net pledged tax increment.

Use of Project Funds: Proceeds were used to finance and refinance certain CIC redevelopment projects and obligations.

Analysis: The Series 2003A2 Bonds can legally be advance refunded at any time. However, since the Bonds are not callable until 2013, the Agency should be prepared to show reasons why advance refunding these bonds now would be advantageous. For example, a reason might be to reduce the Agency's annual debt payments by extending the maturity on the refunding bonds. Otherwise, it would be prudent to wait until it is closer to the first call date to advance refund the Bonds.

Fiscal Year Ending 6/30	Principal Due in March	Coupon	Interest Due in March & Sept	Total Due per Fiscal Year	Bond Balance	Call Feature
2004	\$0.00	0	\$369,029.70	\$369,029.70	\$29,645,000.00	
2005	\$0.00	0	\$1,819,872.50	\$1,819,872.50	\$29,645,000.00	
2006	\$0.00	0	\$1,819,872.50	\$1,819,872.50	\$29,645,000.00	
2007	\$0.00	0	\$1,819,872.50	\$1,819,872.50	\$29,645,000.00	
2008	\$0.00	0	\$1,819,872.50	\$1,819,872.50	\$29,645,000.00	
2009	\$0.00	0	\$1,819,872.50	\$1,819,872.50	\$29,645,000.00	
2010	\$0.00	0	\$1,819,872.50	\$1,819,872.50	\$29,645,000.00	
2011	\$0.00	0	\$1,819,872.50	\$1,819,872.50	\$29,645,000.00	
2012	\$0.00	0	\$1,819,872.50	\$1,819,872.50	\$29,645,000.00	
2013	\$745,000.00	5.19%	\$1,819,872.50	\$2,564,872.50	\$28,900,000.00	Call @ 102
2014	\$780,000.00	5.84%	\$1,781,207.00	\$2,561,207.00	\$28,120,000.00	Call @ 101
2015	\$825,000.00	5.84%	\$1,735,655.00	\$2,560,655.00	\$27,295,000.00	Call @ Par
2016	\$875,000.00	5.84%	\$1,687,475.00	\$2,562,475.00	\$26,420,000.00	Call @ Par
2017	\$925,000.00	5.84%	\$1,636,375.00	\$2,561,375.00	\$25,495,000.00	Call @ Par
2018	\$985,000.00	5.84%	\$1,582,355.00	\$2,567,355.00	\$24,510,000.00	Call @ Par
2019	\$1,035,000.00	6.13%	\$1,524,831.00	\$2,559,831.00	\$23,475,000.00	Call @ Par
2020	\$1,105,000.00	6.13%	\$1,461,385.50	\$2,566,385.50	\$22,370,000.00	Call @ Par
2021	\$1,170,000.00	6.13%	\$1,393,649.00	\$2,563,649.00	\$21,200,000.00	Call @ Par
2022	\$1,240,000.00	6.13%	\$1,321,928.00	\$2,561,928.00	\$19,960,000.00	Call @ Par
2023	\$1,320,000.00	6.13%	\$1,245,916.00	\$2,565,916.00	\$18,640,000.00	Call @ Par
2024	\$1,395,000.00	6.25%	\$1,165,000.00	\$2,560,000.00	\$17,245,000.00	Call @ Par
2025	\$1,490,000.00	6.25%	\$1,077,812.50	\$2,567,812.50	\$15,755,000.00	Call @ Par
2026	\$1,575,000.00	6.25%	\$984,687.50	\$2,559,687.50	\$14,180,000.00	Call @ Par
2027	\$1,680,000.00	6.25%	\$886,250.00	\$2,566,250.00	\$12,500,000.00	Call @ Par
2028	\$1,780,000.00	6.25%	\$781,250.00	\$2,561,250.00	\$10,720,000.00	Call @ Par
2029	\$1,890,000.00	6.25%	\$670,000.00	\$2,560,000.00	\$8,830,000.00	Call @ Par
2030	\$2,010,000.00	6.25%	\$551,875.00	\$2,561,875.00	\$6,820,000.00	Call @ Par
2031	\$2,135,000.00	6.25%	\$426,250.00	\$2,561,250.00	\$4,685,000.00	Call @ Par
2032	\$2,270,000.00	6.25%	\$292,812.50	\$2,562,812.50	\$2,415,000.00	Call @ Par
2033	\$2,415,000.00	6.25%	\$150,937.50	\$2,565,937.50	\$0.00	
Total	\$29,645,000.00		\$39,105,533.70	\$68,750,533.70		

\$9,205,000

**COMMUNITY IMPROVEMENT COMMISSION OF THE CITY OF ALAMEDA
Subordinate Tax Allocation Bonds
(Merged Improvement Area) Series 2003B**

Dated Date: December 10, 2003 Final Maturity Date: March 1, 2033
Bond Counsel: Nixon Peabody Underwriter: Stone & Youngberg
Trustee: Union Bank of California Pricing Agent: Gardner, Underwood & Bacon
Credit Enhancement: None Underlying Ratings: None
Interest Rates: Outstanding Fund Balances/Investment Types
NIC: 5.795% TIC: 5.766% Debt Service Reserve Fund - \$886,783.44
Principal Retired: \$190,000 Principal Outstanding: \$9,015,000

Security for the Bonds: Merged Improvement Area net pledged tax increment on a subordinated basis.

Use of Project Funds: Proceeds were used to finance and refinance certain CIC redevelopment projects and obligations.

Analysis: The Bonds are currently callable at 102% and could be refunded at any time that the present value savings would make a refunding beneficial. On or after 3/1/2014 they will be callable at 101%, and on or after 3/1/2015 they are callable at Par.

Fiscal Year Ending 6/30	Principal Due in March	Coupon	Interest Due in March & Sept	Total Due per Fiscal Year	Bond Balance	Call Feature
2004	\$0.00	0	\$105,957.73	\$105,957.73	\$9,205,000.00	Call @ 102
2005	\$15,000.00	2.30%	\$522,531.26	\$537,531.26	\$9,190,000.00	Call @ 102
2006	\$25,000.00	2.65%	\$522,186.26	\$547,186.26	\$9,165,000.00	Call @ 102
2007	\$40,000.00	3.05%	\$521,523.76	\$561,523.76	\$9,125,000.00	Call @ 102
2008	\$50,000.00	3.45%	\$520,303.76	\$570,303.76	\$9,075,000.00	Call @ 102
2009	\$60,000.00	3.80%	\$518,578.76	\$578,578.76	\$9,015,000.00	Call @ 102
2010	\$75,000.00	4.05%	\$516,298.76	\$591,298.76	\$8,940,000.00	Call @ 102
2011	\$90,000.00	4.40%	\$513,261.26	\$603,261.26	\$8,850,000.00	Call @ 102
2012	\$105,000.00	4.70%	\$509,301.26	\$614,301.26	\$8,745,000.00	Call @ 102
2013	\$120,000.00	4.85%	\$504,366.26	\$624,366.26	\$8,625,000.00	Call @ 102
2014	\$140,000.00	5.00%	\$498,546.26	\$638,546.26	\$8,485,000.00	Call @ 101
2015	\$160,000.00	5.10%	\$491,546.26	\$651,546.26	\$8,325,000.00	Call @ Par
2016	\$180,000.00	5.20%	\$483,386.26	\$663,386.26	\$8,145,000.00	Call @ Par
2017	\$200,000.00	5.30%	\$474,026.26	\$674,026.26	\$7,945,000.00	Call @ Par
2018	\$225,000.00	5.40%	\$463,426.26	\$688,426.26	\$7,720,000.00	Call @ Par
2019	\$250,000.00	5.50%	\$451,276.26	\$701,276.26	\$7,470,000.00	Call @ Par
2020	\$280,000.00	5.60%	\$437,526.26	\$717,526.26	\$7,190,000.00	Call @ Par
2021	\$305,000.00	5.70%	\$421,846.26	\$726,846.26	\$6,885,000.00	Call @ Par
2022	\$340,000.00	5.75%	\$404,461.26	\$744,461.26	\$6,545,000.00	Call @ Par
2023	\$370,000.00	5.80%	\$384,911.26	\$754,911.26	\$6,175,000.00	Call @ Par
2024	\$410,000.00	5.85%	\$363,451.26	\$773,451.26	\$5,765,000.00	Call @ Par
2025	\$445,000.00	5.88%	\$339,466.26	\$784,466.26	\$5,320,000.00	Call @ Par
2026	\$490,000.00	5.88%	\$313,322.50	\$803,322.50	\$4,830,000.00	Call @ Par
2027	\$530,000.00	5.88%	\$284,535.00	\$814,535.00	\$4,300,000.00	Call @ Par
2028	\$580,000.00	5.88%	\$253,397.50	\$833,397.50	\$3,720,000.00	Call @ Par
2029	\$630,000.00	5.88%	\$219,322.50	\$849,322.50	\$3,090,000.00	Call @ Par
2030	\$685,000.00	5.90%	\$182,310.00	\$867,310.00	\$2,405,000.00	Call @ Par
2031	\$740,000.00	5.90%	\$141,895.00	\$881,895.00	\$1,665,000.00	Call @ Par
2032	\$800,000.00	5.90%	\$98,235.00	\$898,235.00	\$865,000.00	Call @ Par
2033	\$865,000.00	5.90%	\$51,035.00	\$916,035.00	\$0.00	
Total	\$9,205,000.00		\$11,512,231.69	\$20,717,231.69		

\$17,035,000

**ALAMEDA PUBLIC FINANCING AUTHORITY
Local Agency Revenue Bonds, 1996 Series A
(Community Facilities District No. 1 (Harbor Bay) Refinancing)**

Dated Date: June 12, 1996

Final Maturity Date: August 1, 2019

Bond Counsel: Jones Hall Hill & White

Underwriter: Prager, McCarthy & Sealy

Trustee: First Trust of California, National Assoc.

Special Tax Administrator: Government Finance Group

Credit Enhancement: None

Underlying Ratings: Non-Rated

Interest Rates:

NIC: 6.915% TIC: 6.901%

Outstanding Fund Balances/Investment Types
None

Principal Retired: \$4,710,000

Principal Outstanding: \$12,325,000

Security for the Bonds: Special taxes collected on parcels within the CFD.

Use of Project Funds: Proceeds were used by the APFA to provide funds to acquire from the City its \$17,035,000 Community Facilities District No. 1 (Harbor Bay) 1996 Special Tax Refunding Bonds.

Analysis: The Bonds are currently callable and could be refunded at any time that the present value savings would make a refunding feasible.

Fiscal Year Ending 6/30	Principal Due in August	Coupon	Interest Due in August & Feb	Total Due per Fiscal Year	Bond Balance	Call Feature
1996	\$0.00	0	\$0.00	\$0.00	\$17,035,000.00	
1997	\$70,000.00	4.30%	\$1,182,994.79	\$1,252,994.79	\$16,965,000.00	
1998	\$150,000.00	4.75%	\$1,132,665.00	\$1,282,665.00	\$16,815,000.00	
1999	\$185,000.00	5.00%	\$1,125,540.00	\$1,310,540.00	\$16,630,000.00	
2000	\$215,000.00	5.20%	\$1,116,290.00	\$1,331,290.00	\$16,415,000.00	
2001	\$255,000.00	5.40%	\$1,105,110.00	\$1,360,110.00	\$16,160,000.00	
2002	\$300,000.00	5.55%	\$1,091,340.00	\$1,391,340.00	\$15,860,000.00	
2003	\$340,000.00	5.70%	\$1,074,690.00	\$1,414,690.00	\$15,520,000.00	
2004	\$390,000.00	5.80%	\$1,055,310.00	\$1,445,310.00	\$15,130,000.00	
2005	\$440,000.00	5.90%	\$1,032,690.00	\$1,472,690.00	\$14,690,000.00	
2006	\$495,000.00	6.00%	\$1,006,730.00	\$1,501,730.00	\$14,195,000.00	Call @ 102
2007	\$555,000.00	6.10%	\$977,030.00	\$1,532,030.00	\$13,640,000.00	Call @ 101
2008	\$620,000.00	6.70%	\$943,175.00	\$1,563,175.00	\$13,020,000.00	Call @ Par
2009	\$695,000.00	6.70%	\$901,635.00	\$1,596,635.00	\$12,325,000.00	Call @ Par
2010	\$765,000.00	6.70%	\$855,070.00	\$1,620,070.00	\$11,560,000.00	Call @ Par
2011	\$855,000.00	6.70%	\$803,815.00	\$1,658,815.00	\$10,705,000.00	Call @ Par
2012	\$940,000.00	6.70%	\$746,530.00	\$1,686,530.00	\$9,765,000.00	Call @ Par
2013	\$1,035,000.00	7.00%	\$683,550.00	\$1,718,550.00	\$8,730,000.00	Call @ Par
2014	\$1,140,000.00	7.00%	\$611,100.00	\$1,751,100.00	\$7,590,000.00	Call @ Par
2015	\$1,255,000.00	7.00%	\$531,300.00	\$1,786,300.00	\$6,335,000.00	Call @ Par
2016	\$1,375,000.00	7.00%	\$443,450.00	\$1,818,450.00	\$4,960,000.00	Call @ Par
2017	\$1,510,000.00	7.00%	\$347,200.00	\$1,857,200.00	\$3,450,000.00	Call @ Par
2018	\$1,650,000.00	7.00%	\$241,500.00	\$1,891,500.00	\$1,800,000.00	Call @ Par
2019	\$1,800,000.00	7.00%	\$126,000.00	\$1,926,000.00	\$0.00	
Total	\$17,035,000.00		\$19,134,714.79	\$36,169,714.79		

\$2,075,000
CITY OF ALAMEDA
Community Facilities District No. 2
(Paragon Gateway)
Series 1997, Special Tax Bonds

Dated Date: October 23, 1997 Final Maturity Date: September 1, 2016

Bond Counsel: Nixon Peabody Underwriter: E. Wagner & Associates

Fiscal Agent: First Trust of California, Nat. Assoc. Financial Advisor: None

Credit Enhancement: None Underlying Ratings: Non-Rated

Interest Rates:
NIC: 6.099% TIC: 6.096% Outstanding Fund Balances/Investment Types
Debt Reserve Fund - \$185,519.00

Principal Retired: \$1,055,000 Principal Outstanding: \$1,020,000

Security for the Bonds: Special taxes collected on parcels within the CFD.

Use of Project Funds: Proceeds were used to refund the City's Community Facilities District No. 2 (Paragon Gateway) Series 1990 Special Tax Bonds originally issued in the aggregate principal amount of \$1,615,000.

Analysis: The Bonds are currently callable at par and could be refunded at any time that the present value savings would make a refunding feasible. Please note, however, that the Bonds mature in less than eight years.

Fiscal Year Ending 6/30	Principal Due in September	Coupon	Interest Due in March & Sept.	Total Due per Fiscal Year	Bond Balance	Call Feature
1998	\$90,000.00	4.25%	\$94,744.00	\$184,744.00	\$1,985,000.00	
1999	\$70,000.00	4.50%	\$114,605.00	\$184,605.00	\$1,915,000.00	
2000	\$70,000.00	4.75%	\$111,455.00	\$181,455.00	\$1,845,000.00	
2001	\$75,000.00	5.00%	\$108,130.00	\$183,130.00	\$1,770,000.00	
2002	\$80,000.00	5.10%	\$104,380.00	\$184,380.00	\$1,690,000.00	
2003	\$80,000.00	5.20%	\$100,300.00	\$180,300.00	\$1,610,000.00	
2004	\$85,000.00	5.30%	\$96,140.00	\$181,140.00	\$1,525,000.00	
2005	\$90,000.00	5.40%	\$91,635.00	\$181,635.00	\$1,435,000.00	
2006	\$95,000.00	5.50%	\$86,775.00	\$181,775.00	\$1,340,000.00	Call @ 102
2007	\$100,000.00	5.60%	\$81,550.00	\$181,550.00	\$1,240,000.00	Call @ 101
2008	\$105,000.00	6.13%	\$75,950.00	\$180,950.00	\$1,135,000.00	Call @ Par
2009	\$115,000.00	6.13%	\$69,518.76	\$184,518.76	\$1,020,000.00	Call @ Par
2010	\$120,000.00	6.13%	\$62,475.00	\$182,475.00	\$900,000.00	Call @ Par
2011	\$130,000.00	6.13%	\$55,125.00	\$185,125.00	\$770,000.00	Call @ Par
2012	\$135,000.00	6.13%	\$47,162.50	\$182,162.50	\$635,000.00	Call @ Par
2013	\$145,000.00	6.13%	\$38,893.76	\$183,893.76	\$490,000.00	Call @ Par
2014	\$155,000.00	6.13%	\$30,012.50	\$185,012.50	\$335,000.00	Call @ Par
2015	\$165,000.00	6.13%	\$20,518.76	\$185,518.76	\$170,000.00	Call @ Par
2016	\$170,000.00	6.13%	\$10,412.50	\$180,412.50	\$0.00	
Total	\$2,075,000.00		\$1,399,782.78	\$3,474,782.78		

\$27,775,000
CITY OF ALAMEDA
1998 Revenue Bonds
(Harbor Bay Business Park Assessment District Bond Refinancing)

Dated Date: November 20, 1998 Final Maturity Date: September 2, 2012
Bond Counsel: Jones Hall Underwriter: Stone & Youngberg
Trustee: U.S. Bank Trust National Association Financial Advisor: None
Credit Enhancement: None Underlying Ratings: Non-Rated
Interest Rates:
NIC: 5.469% TIC: 5.467% Outstanding Fund Balances/Investment Types
Debt Reserve Account - \$1,400,075.00
Principal Retired: \$20,015,000.00 Principal Outstanding: \$7,760,000.00

Security for the Bonds: Special taxes collected on parcels within the CFD.

Use of Project Funds: Proceeds were used to purchase the entire outstanding City of Alameda Limited Obligation Refunding Improvement Bonds Harbor Bay Business Park Assessment District 92-1 Series 1998.

Analysis: The Bonds are currently callable at par and could be refunded at any time that the present value savings would make a refunding feasible. Please note, however, that the Bonds mature in less than four years.

Fiscal Year Ending 6/30	Principal Due in September	Coupon	Interest Due in March & Sept	Total Due per Fiscal Year	Bond Balance	Call Feature
1999	\$1,330,000.00	4.70%	\$1,114,549.19	\$2,444,549.19	\$26,445,000.00	Call @ 6.653
2000	\$1,490,000.00	4.70%	\$1,360,318.76	\$2,850,318.76	\$24,955,000.00	Call @ 5.764
2001	\$1,565,000.00	4.70%	\$1,290,288.76	\$2,855,288.76	\$23,390,000.00	Call @ 4.432
2002	\$1,635,000.00	4.70%	\$1,216,733.76	\$2,851,733.76	\$21,755,000.00	Call @ 3.042
2003	\$1,715,000.00	4.80%	\$1,139,888.76	\$2,854,888.76	\$20,040,000.00	Call @ 1.590
2004	\$1,800,000.00	4.90%	\$1,057,568.76	\$2,857,568.76	\$18,240,000.00	Call @ Par
2005	\$1,890,000.00	5.00%	\$969,368.76	\$2,859,368.76	\$16,350,000.00	Call @ Par
2006	\$1,985,000.00	5.00%	\$874,868.76	\$2,859,868.76	\$14,365,000.00	Call @ Par
2007	\$2,095,000.00	5.13%	\$775,618.76	\$2,870,618.76	\$12,270,000.00	Call @ Par
2008	\$2,200,000.00	5.20%	\$668,250.00	\$2,868,250.00	\$10,070,000.00	Call @ Par
2009	\$2,310,000.00	5.50%	\$553,850.00	\$2,863,850.00	\$7,760,000.00	Call @ Par
2010	\$2,450,000.00	5.50%	\$426,800.00	\$2,876,800.00	\$5,310,000.00	Call @ Par
2011	\$2,580,000.00	5.50%	\$292,050.00	\$2,872,050.00	\$2,730,000.00	Call @ Par
2012	\$2,730,000.00	5.50%	\$150,150.00	\$2,880,150.00	\$0.00	
Total	\$27,775,000.00		\$11,890,304.27	\$39,665,304.27		

\$37,685,000

ALAMEDA PUBLIC FINANCING AUTHORITY
1999 Revenue Bonds
(1997 Revenue Bond Refinancing)
Marina Village Assessment District Bond Refinancing

Dated Date: January 15, 1999 Final Maturity Date: September 2, 2014

Bond Counsel: Jones Hall Underwriter: Stone & Youngberg

Trustee: U. S. Bank Trust National Association Financial Advisor: None

Credit Enhancement: None Underlying Ratings: Non-Rated

Interest Rates:
NIC: 5.131% TIC: 5.104% Outstanding Fund Balances/Investment Types
None

Principal Retired: \$23,610,000.00 Principal Outstanding: \$14,075,000.00

Security for the Bonds: Special obligations of the Authority, payable solely from payments received from the outstanding Marina Village Assessment Bonds.

Use of Project Funds: Proceeds were used to refinance the entire outstanding issue of APFA 1997 Revenue Bonds (Marina Village Assessment District).

Analysis: The Bonds are currently callable and could be refunded at any time that the present value savings would make a refunding feasible.

Fiscal Year Ending 6/30	Principal Due in September	Coupon	Interest Due in March & Sept	Total Due per Fiscal Year	Bond Balance	Call Feature
1999	\$1,510,000.00	3.60%	\$1,163,311.94	\$2,673,311.94	\$36,175,000.00	Call @ 102
2000	\$1,900,000.00	4.10%	\$1,790,540.00	\$3,690,540.00	\$34,275,000.00	Call @ 102
2001	\$1,985,000.00	4.25%	\$1,712,640.00	\$3,697,640.00	\$32,290,000.00	Call @ 102
2002	\$2,070,000.00	4.40%	\$1,628,277.50	\$3,698,277.50	\$30,220,000.00	Call @ 102
2003	\$2,155,000.00	4.60%	\$1,537,197.50	\$3,692,197.50	\$28,065,000.00	Call @ 102
2004	\$2,270,000.00	4.70%	\$1,438,067.50	\$3,708,067.50	\$25,795,000.00	Call @ 102
2005	\$2,355,000.00	4.80%	\$1,331,377.50	\$3,686,377.50	\$23,440,000.00	Call @ 102
2006	\$2,470,000.00	4.85%	\$1,218,337.50	\$3,688,337.50	\$20,970,000.00	Call @ 102
2007	\$2,190,000.00	4.95%	\$1,098,542.50	\$3,288,542.50	\$18,780,000.00	Call @ 102
2008	\$2,295,000.00	5.00%	\$990,137.50	\$3,285,137.50	\$16,485,000.00	Call @ 102
2009	\$2,410,000.00	5.10%	\$875,387.50	\$3,285,387.50	\$14,075,000.00	Call @ 102
2010	\$2,530,000.00	5.20%	\$752,477.50	\$3,282,477.50	\$11,545,000.00	Call @ 102
2011	\$2,665,000.00	5.30%	\$620,917.50	\$3,285,917.50	\$8,880,000.00	Call @ 102
2012	\$2,810,000.00	5.35%	\$479,672.50	\$3,289,672.50	\$6,070,000.00	Call @ 102
2013	\$2,955,000.00	5.40%	\$329,337.50	\$3,284,337.50	\$3,115,000.00	Call @ 102
2014	\$3,115,000.00	5.45%	\$169,767.50	\$3,284,767.50	\$0.00	
Total	\$37,685,000.00		\$17,135,989.44	\$54,820,989.44		

\$9,080,000

**ALAMEDA PUBLIC FINANCING AUTHORITY
Variable Rate Demand Revenue Bonds, 2003 Series A
(Alameda Point Improvement Project)**

Dated Date: December 8, 2003

Final Maturity Date: December 1, 2033

Bond Counsel: Quint & Thimmig

Underwriter: JP Morgan

Trustee: Union Bank of California

Financial Advisor: Gardner, Underwood & Bacon

Credit Enhancement: Union Bank of California

Underlying Ratings: S&P - A-1+

Interest Rates change weekly.

Outstanding Fund Balances/Investment Types: None

Principal Retired: \$580,000.00

Principal Outstanding: \$8,500,000.00

Security for the Bonds: Special obligations of the Authority, payable solely from lease revenue derived from rental payments made to the Alameda Reuse and Redevelopment Authority for certain land, buildings, fixtures and equipment in the Alameda Point Improvement Project Area.

Use of Project Funds: Proceeds were used to refund the outstanding APFA 1999 Series ARDBs.

Analysis: The Bonds are currently callable and could be refunded at any time and/or converted under the indenture to another financing mode such as daily, monthly or yearly variable or fixed rate to maturity. Refunding or converting the Bonds would depend entirely on the CIC's goals and objectives.

Fiscal Year Ending 6/30	Principal Due in December	Estimated Coupon	Estimated Interest	Total Due per Fiscal Year	Bond Balance	Call Feature
2004	\$0.00	0	\$347,322.39	\$347,322.39	\$9,080,000.00	
2005	\$0.00	0	\$363,115.68	\$363,115.68	\$9,080,000.00	
2006	\$0.00	0	\$363,199.96	\$363,199.96	\$9,080,000.00	
2007	\$180,000.00	4.00%	\$363,199.96	\$543,199.96	\$8,900,000.00	
2008	\$200,000.00	4.00%	\$356,082.65	\$556,082.65	\$8,700,000.00	
2009	\$200,000.00	4.00%	\$347,919.22	\$547,919.22	\$8,500,000.00	Call @ Par
2010	\$200,000.00	4.00%	\$340,000.00	\$540,000.00	\$8,300,000.00	Call @ Par
2011	\$200,000.00	4.00%	\$331,999.99	\$531,999.99	\$8,100,000.00	Call @ Par
2012	\$200,000.00	4.00%	\$324,075.18	\$524,075.18	\$7,900,000.00	Call @ Par
2013	\$200,000.00	4.00%	\$315,926.69	\$515,926.69	\$7,700,000.00	Call @ Par
2014	\$300,000.00	4.00%	\$307,999.98	\$607,999.98	\$7,400,000.00	Call @ Par
2015	\$300,000.00	4.00%	\$296,000.04	\$596,000.04	\$7,100,000.00	Call @ Par
2016	\$300,000.00	4.00%	\$284,065.88	\$584,065.88	\$6,800,000.00	Call @ Par
2017	\$300,000.00	4.00%	\$271,936.86	\$571,936.86	\$6,500,000.00	Call @ Par
2018	\$300,000.00	4.00%	\$259,999.98	\$559,999.98	\$6,200,000.00	Call @ Par
2019	\$300,000.00	4.00%	\$247,999.97	\$547,999.97	\$5,900,000.00	Call @ Par
2020	\$300,000.00	4.00%	\$236,054.75	\$536,054.75	\$5,600,000.00	Call @ Par
2021	\$300,000.00	4.00%	\$223,948.04	\$523,948.04	\$5,300,000.00	Call @ Par
2022	\$400,000.00	4.00%	\$212,000.01	\$612,000.01	\$4,900,000.00	Call @ Par
2023	\$400,000.00	4.00%	\$196,000.04	\$596,000.04	\$4,500,000.00	Call @ Par
2024	\$400,000.00	4.00%	\$180,041.77	\$580,041.77	\$4,100,000.00	Call @ Par
2025	\$400,000.00	4.00%	\$163,961.95	\$563,961.95	\$3,700,000.00	Call @ Par
2026	\$400,000.00	4.00%	\$147,999.96	\$547,999.96	\$3,300,000.00	Call @ Par
2027	\$400,000.00	4.00%	\$132,000.03	\$532,000.03	\$2,900,000.00	Call @ Par
2028	\$400,000.00	4.00%	\$116,026.95	\$516,026.95	\$2,500,000.00	Call @ Par
2029	\$500,000.00	4.00%	\$99,976.80	\$599,976.80	\$2,000,000.00	Call @ Par
2030	\$500,000.00	4.00%	\$79,999.99	\$579,999.99	\$1,500,000.00	Call @ Par
2031	\$500,000.00	4.00%	\$60,000.01	\$560,000.01	\$1,000,000.00	Call @ Par
2032	\$500,000.00	4.00%	\$40,009.30	\$540,009.30	\$500,000.00	Call @ Par
2033	\$500,000.00	4.00%	\$19,995.38	\$519,995.38	\$0.00	
Total	\$9,080,000.00		\$7,028,859.41	\$16,108,859.41		

\$4,360,000

**ALAMEDA PUBLIC FINANCING AUTHORITY
Taxable Variable Rate Demand Revenue Bonds, 2003 Series B
(Alameda Point Improvement Project)**

Dated Date: December 8, 2003

Final Maturity Date: December 1, 2033

Bond Counsel: Quint & Thimmig

Underwriter: JP Morgan

Trustee: Union Bank of California

Financial Advisor: Gardner, Underwood & Bacon

Credit Enhancement: Union Bank of California

Underlying Ratings: S&P - A-1+

Interest Rates change weekly.

Outstanding Fund Balances/Investment Types: None

Principal Retired: \$260,000.00

Principal Outstanding: \$4,100,000.00

Security for the Bonds: Special obligations of the Authority, payable solely from lease revenue derived from rental payments made to the Alameda Reuse and Redevelopment Authority for certain land, buildings, fixtures and equipment in the Alameda Point Improvement Project Area.

Use of Project Funds: Proceeds were used to finance professional services required in the redevelopment process at Alameda Point

Analysis: The Bonds are currently callable and could be refunded at any time and/or converted under the indenture to another financing mode such as daily, monthly or yearly variable or fixed rate to maturity. Refunding or converting the Bonds would depend entirely on the CIC's goals and objectives.

Fiscal Year Ending 6/30	Principal Due in December	Estimated Coupon	Estimated Interest	Total Due per Fiscal Year	Bond Balance	Call Feature
2004	\$0.00	0	\$166,775.94	\$166,775.94	\$4,360,000.00	
2005	\$0.00	0	\$174,359.51	\$174,359.51	\$4,360,000.00	
2006	\$0.00	0	\$174,399.98	\$174,399.98	\$4,360,000.00	
2007	\$60,000.00	4.00%	\$174,399.98	\$234,399.98	\$4,300,000.00	Call @ Par
2008	\$100,000.00	4.00%	\$172,039.94	\$272,039.94	\$4,200,000.00	Call @ Par
2009	\$100,000.00	4.00%	\$167,961.00	\$267,961.00	\$4,100,000.00	Call @ Par
2010	\$100,000.00	4.00%	\$164,000.01	\$264,000.01	\$4,000,000.00	Call @ Par
2011	\$100,000.00	4.00%	\$159,999.97	\$259,999.97	\$3,900,000.00	Call @ Par
2012	\$100,000.00	4.00%	\$156,036.20	\$256,036.20	\$3,800,000.00	Call @ Par
2013	\$100,000.00	4.00%	\$151,964.73	\$251,964.73	\$3,700,000.00	Call @ Par
2014	\$100,000.00	4.00%	\$147,999.96	\$247,999.96	\$3,600,000.00	Call @ Par
2015	\$100,000.00	4.00%	\$144,000.04	\$244,000.04	\$3,500,000.00	Call @ Par
2016	\$100,000.00	4.00%	\$140,032.47	\$240,032.47	\$3,400,000.00	Call @ Par
2017	\$100,000.00	4.00%	\$135,968.41	\$235,968.41	\$3,300,000.00	Call @ Par
2018	\$100,000.00	4.00%	\$132,000.03	\$232,000.03	\$3,200,000.00	Call @ Par
2019	\$100,000.00	4.00%	\$127,999.99	\$227,999.99	\$3,100,000.00	Call @ Par
2020	\$100,000.00	4.00%	\$124,028.75	\$224,028.75	\$3,000,000.00	Call @ Par
2021	\$200,000.00	4.00%	\$119,972.13	\$319,972.13	\$2,800,000.00	Call @ Par
2022	\$200,000.00	4.00%	\$112,000.01	\$312,000.01	\$2,600,000.00	Call @ Par
2023	\$200,000.00	4.00%	\$104,000.04	\$304,000.04	\$2,400,000.00	Call @ Par
2024	\$200,000.00	4.00%	\$96,022.28	\$296,022.28	\$2,200,000.00	Call @ Par
2025	\$200,000.00	4.00%	\$87,979.57	\$287,979.57	\$2,000,000.00	Call @ Par
2026	\$200,000.00	4.00%	\$79,999.99	\$279,999.99	\$1,800,000.00	Call @ Par
2027	\$200,000.00	4.00%	\$72,000.02	\$272,000.02	\$1,600,000.00	Call @ Par
2028	\$200,000.00	4.00%	\$64,014.88	\$264,014.88	\$1,400,000.00	Call @ Par
2029	\$200,000.00	4.00%	\$55,986.98	\$255,986.98	\$1,200,000.00	Call @ Par
2030	\$300,000.00	4.00%	\$48,000.00	\$348,000.00	\$900,000.00	Call @ Par
2031	\$300,000.00	4.00%	\$35,999.95	\$335,999.95	\$600,000.00	Call @ Par
2032	\$300,000.00	4.00%	\$24,005.58	\$324,005.58	\$300,000.00	Call @ Par
2033	\$300,000.00	4.00%	\$11,997.22	\$311,997.22	\$0.00	
Total	\$4,360,000.00		\$3,525,945.56	\$7,885,945.56		

\$5,850,000

**CERTIFICATES OF PARTICIPATION
(1995 Sewer System Refinancing and Improvement Project)
CITY OF ALAMEDA
Alameda Public Improvement Corporation**

Dated Date: December 14, 1995

Final Maturity Date: March 1, 2018

Bond Counsel: Jones Hall Hill & White

Underwriter: Prager, McCarthy & Sealy

Trustee: First Trust of California

Financial Advisor: None

Credit Enhancement: Ambac

Underlying Ratings: None

Interest Rates:

NIC: 4.901% TIC: 4.905%

Outstanding Fund Balances/Investment Types

None

Principal Retired: \$2,820,000.00

Principal Outstanding: \$3,030,000.00

Security for the COPs: The City has covenanted to make Installment Payments during each fiscal year from its sewer system enterprise revenues.

Use of Project Funds: Proceeds were used to finance the acquisition and construction of various improvements to the City sewer system.

Analysis: The COPs are currently callable and could be refunded at any time. However, the principal amount outstanding is small, therefore it is recommended that the COPs be considered for refunding only as part of a larger sewer system enterprise COPs new money and/or refunding issue.

Fiscal Year Ending 6/30	Principal Due in March	Coupon	Interest Due in Sept & March	Total Due per Fiscal Year	Bond Balance	Call Feature
1996	\$205,000.00	3.55%	\$49,252.89	\$254,252.89	\$5,645,000.00	
1997	\$155,000.00	3.80%	\$269,770.00	\$424,770.00	\$5,490,000.00	
1998	\$160,000.00	4.05%	\$263,880.00	\$423,880.00	\$5,330,000.00	
1999	\$165,000.00	4.15%	\$257,400.00	\$422,400.00	\$5,165,000.00	
2000	\$175,000.00	4.30%	\$250,552.50	\$425,552.50	\$4,990,000.00	
2001	\$180,000.00	4.45%	\$243,027.50	\$423,027.50	\$4,810,000.00	
2002	\$185,000.00	4.55%	\$235,017.50	\$420,017.50	\$4,625,000.00	
2003	\$195,000.00	4.65%	\$226,600.00	\$421,600.00	\$4,430,000.00	
2004	\$205,000.00	4.75%	\$217,532.50	\$422,532.50	\$4,225,000.00	
2005	\$215,000.00	4.85%	\$207,795.00	\$422,795.00	\$4,010,000.00	
2006	\$225,000.00	4.95%	\$197,367.50	\$422,367.50	\$3,785,000.00	Call @ 102
2007	\$240,000.00	5.05%	\$186,230.00	\$426,230.00	\$3,545,000.00	Call @ 101
2008	\$250,000.00	5.10%	\$174,110.00	\$424,110.00	\$3,295,000.00	Call @ Par
2009	\$265,000.00	5.15%	\$161,360.00	\$426,360.00	\$3,030,000.00	Call @ Par
2010	\$275,000.00	4.88%	\$147,712.50	\$422,712.50	\$2,755,000.00	Call @ Par
2011	\$290,000.00	4.88%	\$134,306.26	\$424,306.26	\$2,465,000.00	Call @ Par
2012	\$305,000.00	4.88%	\$120,168.76	\$425,168.76	\$2,160,000.00	Call @ Par
2013	\$320,000.00	4.88%	\$105,300.00	\$425,300.00	\$1,840,000.00	Call @ Par
2014	\$335,000.00	4.88%	\$89,700.00	\$424,700.00	\$1,505,000.00	Call @ Par
2015	\$350,000.00	4.88%	\$73,368.76	\$423,368.76	\$1,155,000.00	Call @ Par
2016	\$365,000.00	4.88%	\$56,306.26	\$421,306.26	\$790,000.00	Call @ Par
2017	\$385,000.00	4.88%	\$38,512.50	\$423,512.50	\$405,000.00	Call @ Par
2018	\$405,000.00	4.88%	\$19,743.76	\$424,743.76	\$0.00	
Total	\$5,850,000.00		\$3,725,014.19	\$9,575,014.19		

\$11,370,000						
2002 CERTIFICATES OF PARTICIPATION (City Hall Refinancing Project) CITY OF ALAMEDA Alameda Public Improvement Corporation						
Dated Date: September 10, 2002			Final Maturity Date: May 1, 2025			
Bond Counsel: Jones Hall			Underwriter: Stone & Youngberg			
Trustee: BNY Western Trust Company			Financial Advisor: Kelling, Northcross & Nobriga			
Credit Enhancement: None			Underlying Ratings: S&P - A			
Interest Rates: NIC: 4.547% TIC: 4.496%			Outstanding Fund Balances/Investment Types Debt Reserve Fund - \$829,950.00			
Principal Retired: \$2,230,000.00			Principal Outstanding: \$9,140,000.00			
Security for the COPs: The City has covenanted to make Installment Payments during each fiscal year from City General Fund revenues.						
Use of Project Funds: Proceeds were used to refund the City's \$10,565,000 COPs, Series 1995 (City Hall Seismic Upgrade and Renovation Project).						
Analysis: The Series 2002 COPs are not callable on a current basis until 2012 and are not eligible for advanced refunding consideration. These bonds cannot be considered a refunding candidate at this time.						
Fiscal Year Ending 6/30	Principal Due in May	Coupon	Interest Due in Nov & May	Total Due per Fiscal Year	Bond Balance	Call Feature
2003	\$0.00	\$0.00	\$285,367.71	\$285,367.71	\$11,370,000.00	
2004	\$350,000.00	\$0.02	\$477,825.00	\$827,825.00	\$11,020,000.00	
2005	\$360,000.00	\$0.02	\$469,950.00	\$829,950.00	\$10,660,000.00	
2006	\$365,000.00	\$0.02	\$461,850.00	\$826,850.00	\$10,295,000.00	
2007	\$375,000.00	\$0.03	\$453,637.50	\$828,637.50	\$9,920,000.00	
2008	\$385,000.00	\$0.03	\$443,887.50	\$828,887.50	\$9,535,000.00	
2009	\$395,000.00	\$0.03	\$432,337.50	\$827,337.50	\$9,140,000.00	
2010	\$410,000.00	\$0.05	\$419,500.00	\$829,500.00	\$8,730,000.00	
2011	\$425,000.00	\$0.05	\$401,050.00	\$826,050.00	\$8,305,000.00	
2012	\$445,000.00	\$0.05	\$381,500.00	\$826,500.00	\$7,860,000.00	Call @ Par
2013	\$465,000.00	\$0.04	\$360,362.50	\$825,362.50	\$7,395,000.00	Call @ Par
2014	\$485,000.00	\$0.04	\$342,692.50	\$827,692.50	\$6,910,000.00	Call @ Par
2015	\$505,000.00	\$0.04	\$323,292.50	\$828,292.50	\$6,405,000.00	Call @ Par
2016	\$525,000.00	\$0.04	\$302,587.50	\$827,587.50	\$5,880,000.00	Call @ Par
2017	\$545,000.00	\$0.04	\$280,275.00	\$825,275.00	\$5,335,000.00	Call @ Par
2018	\$570,000.00	\$0.05	\$256,295.00	\$826,295.00	\$4,765,000.00	Call @ Par
2019	\$595,000.00	\$0.05	\$230,645.00	\$825,645.00	\$4,170,000.00	Call @ Par
2020	\$625,000.00	\$0.05	\$203,275.00	\$828,275.00	\$3,545,000.00	Call @ Par
2021	\$655,000.00	\$0.05	\$173,900.00	\$828,900.00	\$2,890,000.00	Call @ Par
2022	\$685,000.00	\$0.05	\$142,787.50	\$827,787.50	\$2,205,000.00	Call @ Par
2023	\$715,000.00	\$0.05	\$110,250.00	\$825,250.00	\$1,490,000.00	Call @ Par
2024	\$755,000.00	\$0.05	\$74,500.00	\$829,500.00	\$735,000.00	Call @ Par
2025	\$735,000.00	\$0.05	\$36,750.00	\$771,750.00	\$0.00	
Total	\$11,370,000.00		\$7,064,517.71	\$18,434,517.71		

<div>\$4,575,000</div> <div>CERTIFICATES OF PARTICIPATION (2008 Refinancing Project) CITY OF ALAMEDA Alameda Public Improvement Corporation</div>						
Dated Date: June 24, 2008			Final Maturity Date: May 1, 2022			
Bond Counsel: Quint & Thimmig			Underwriter: Wedbush Morgan Securities			
Trustee: Union Bank of California			Financial Advisor: Gardner, Underwood & Bacon			
Credit Enhancement: Assured Guaranty			Underlying Ratings: S&P - AA-			
Interest Rates: NIC: 4.564% TIC: 4.560%			Outstanding Fund Balances/Investment Types None			
Principal Retired: \$0			Principal Outstanding: \$4,575,000			
Security for the Bonds: The City has covenanted to make Installment Payments during each fiscal year from City General Fund revenues.						
Use of Project Funds: Proceeds were used to refinance the acquisition and construction, installation, modernization and equipping of improvements to various City facilities and to refund the City's 1996 Police Building COPs.						
Analysis: The bonds are non-callable.						
Fiscal Year Ending 6/30	Principal Due in May	Coupon	Interest Due in May and Nov.	Total Due per Fiscal Year	Bond Balance	Call Feature
2009	\$0.00	0	\$175,336.45	\$175,336.45	\$4,575,000.00	Non-callable
2010	\$0.00	0	\$205,606.26	\$205,606.26	\$4,575,000.00	Non-callable
2011	\$410,000.00	4.00%	\$205,606.26	\$615,606.26	\$4,165,000.00	Non-callable
2012	\$425,000.00	4.00%	\$189,206.26	\$614,206.26	\$3,740,000.00	Non-callable
2013	\$435,000.00	4.00%	\$172,206.26	\$607,206.26	\$3,305,000.00	Non-callable
2014	\$460,000.00	5.00%	\$154,806.26	\$614,806.26	\$2,845,000.00	Non-callable
2015	\$480,000.00	5.00%	\$131,806.26	\$611,806.26	\$2,365,000.00	Non-callable
2016	\$510,000.00	4.00%	\$107,806.26	\$617,806.26	\$1,855,000.00	Non-callable
2017	\$275,000.00	5.00%	\$87,406.26	\$362,406.26	\$1,580,000.00	Non-callable
2018	\$290,000.00	5.00%	\$73,656.26	\$363,656.26	\$1,290,000.00	Non-callable
2019	\$300,000.00	5.00%	\$59,156.26	\$359,156.26	\$990,000.00	Non-callable
2020	\$315,000.00	4.38%	\$44,156.26	\$359,156.26	\$675,000.00	Non-callable
2021	\$330,000.00	4.50%	\$30,375.00	\$360,375.00	\$345,000.00	Non-callable
2022	\$345,000.00	4.50%	\$15,525.00	\$360,525.00	\$0.00	Non-callable
Total	\$4,575,000.00		\$1,652,655.31	\$6,227,655.31		



DRAFT

**CITY OF ALAMEDA
GENERAL FINANCIAL POLICIES AND GUIDING PRINCIPLES**

The following fiscal, budget and resource (staff and equipment) allocation general policies and guiding principles are established to ensure that the City of Alameda finances are managed in a manner that will (1) continue to provide for the delivery of quality services; (2) maintain an enhanced service delivery as the community grows in accordance with the General Plan; (3) guarantee a balanced budget annually, ensuring that the city organization always lives within its means; (4) establish reserves necessary to meet unanticipated expenditures and service level emergencies.

To achieve these goals, the following General Financial Policies and Guiding Principles are presented:

- I. Guiding Principles
- II. Budget Development and Adoption
- III. Budget Administration and Financial Reporting
- IV. Revenue Management
- V. Revenue Distribution
- VI. User Fee Cost Recovery Criteria
- VII. Enterprise Fund Fees and Rates
- VIII. Investment Management
- IX. Appropriations Limitations
- X. Fund Balance and Reserves
- XI. Capital Improvement Project Management
- XII. Capital Financing and Debt Management
- XIII. Human Resource Management
- XIV. Productivity and Performance Measurements
- XV. Contracting for Services

I. GUIDING PRINCIPLES

A. General

1. The City shall manage its financial assets in a sound and prudent manner.
2. The City shall maintain sound financial practices in accordance with State law, and allocate its available financial resources toward meeting the City's long-term goals.
3. The City shall ensure long-term fiscal sustainability in funding all direct and indirect costs necessary to provide the level and quality of service required by its residents.
4. The City shall maintain accounting systems in conformance with generally accepted accounting principles (GAAP).
5. The City shall establish and maintain investment policies in accordance with State law and sound investment principles, ensuring safety and liquidity of principal over yield.

B. Revenues

1. The City shall strive to maintain a diversified and stable revenue base that is not overly dependent upon any one land use category; major taxpayer; revenue source; restricted revenue; inelastic revenue; external revenue or single funding source.
2. The City shall aggressively pursue revenue collection and auditing to ensure that monies due the City are received in a timely manner.
3. The City shall seek Federal and State grants including reimbursements for mandated costs and special one-time programs whenever possible.
4. The City shall investigate new revenue sources, particularly those which do not add to the tax burden of residents or local businesses, at every opportunity.
5. The City shall avoid targeting revenues for specific purposes whenever possible.
6. The City shall utilize one-time revenues for one-time expenditures.

7. The City shall establish user fees whenever legal and appropriate.
8. The City shall adopt a user fee policy which establishes desired levels of cost recovery and determines the minimum frequency of user fee reviews. Fees and charges shall be set a level that fully supports the total direct and indirect cost of the activity, including administrative overhead and depreciation, except as provided by the City's Fee Policy or specific policy criteria as noted herein.
9. The City shall prepare periodic financial reports of actual revenues and expenditures for review by the City Council, in order to provide information on the status of the City's financial condition, as required by the City Charter.
10. The City shall maintain and further develop methods to monitor major revenue sources and evaluate financial trends, assisted by outside technical consultants as necessary.

C. Cost of Services

1. The City shall recover the costs of new facilities and infrastructure necessitated by development, through development impact fees, as permitted by State law.
2. The City shall require developments of significant size to prepare a fiscal and economic analysis which measures direct tax benefits and costs of services to the City as a result of the development, prior to final project approval.
3. The City shall require development to place on deposit, funds sufficient to pay all direct and indirect costs associated with pre-development work on a particular project, prior to commencing any staff work on the project.

D. Reserves

1. The City shall establish, dedicate and maintain reserves annually in all operating funds to meet known and estimated future obligations.
2. The City shall establish Specific Reserve Accounts which include but are not limited to designated reserves for the following:
 - a. Reserve for economic uncertainty equal to 20% of General Fund expenditures, inclusive of transfers.

- b. Reserve for vehicles and major equipment replacement funded through annual depreciation expenditures allocated to a department budget, equal to 10% of the annual budgeted expenditures for such replacement.
 - c. Reserves for replacement of buildings, public facilities and infrastructure, including deferred maintenance, equal to 10% of the replacement cost of the assets.
 - d. Fully funded workers compensation reserve equal to 25% of the projected liability risk for outstanding claims.
 - e. Fully funded other post employment benefits (OPEB) reserve for retirees, equal to 25% of the annual increase in the annual retired contributions (ARC.)
3. The City shall establish cash flow reserves in an amount equal to 90 days working capital in all operating funds.

E. Expenditures

- 1. The annual City operating budget shall fund current year expenditures with current year revenue.
- 2. Surplus revenues, in excess of the reserves and liabilities to be funded as noted above, may be used to increase reserves; establish operating contingencies; fund capital improvement projects; or balance future years' operating budgets when necessary to maintain services.
- 3. The City shall deliver service in the most cost effective and cost efficient manner, including utilizing the services of volunteers, part-time employees, independent contractors and program outsourcing in areas where it is economically viable to do so.
- 4. The annual budget shall state the objectives of the operating programs, identify the service levels and resources needed to accomplish the specified objectives in order to present the City's financial resource plan in the most transparent manner possible.
- 5. The annual budget shall fully account for and apportion all costs, fees, transfers, fund balances including cash and designated reserves.

6. Expenditures shall be limited to those budgeted expenditures approved by the City Council as appropriated to major expenditure categories.
7. Intra-departmental budget transfers shall require the approval of the Finance Director, except those affecting personnel and capital outlay which must be approved by the City Manager.
8. Inter-departmental budget transfers shall require the approval of the Finance Director and City Manager, except those affecting personnel and capital outlay which must be approved by the City Council.
9. Budget transfers intended to fund additional permanent personnel shall require the approval of the City Council.
10. The City shall periodically update vehicle and equipment replacement and maintenance financing plans, and incorporate annual depreciation allocations in the budget annually.

F. Debt

1. The City shall manage the use of debt so as not to place an undue burden on annual financial resources of the City.
2. The City shall limit the debt ratio guaranteed by the General Fund to 15% of General Fund revenues, exclusive of transfers.
3. The City shall limit long-term borrowing to capital improvements – major purchases that cannot be financed from current revenues; emergency cash flow; or when the cost-benefit analysis of debt financing creates a net present value savings.
4. When capital projects are financed, the City shall amortize the debt for a period not to exceed the expected useful life of the project.
5. Whenever possible, the City shall investigate the use of special assessment financing or other conduit financing in order to limit the General Fund obligation for debt service payments.
6. The City shall not use long-term debt for current operational programs and services.
7. The City shall not use short-term borrowing to support routine operations on a recurrent basis, provided however, that it may be

used to meet temporary cash flow needs or equipment purchases if fiscally prudent to do so.

8. The City shall maintain communications with bond rating agencies on the City's financial condition, and adhere to a policy of full disclosure on all financial reports and bond prospectuses.
9. The City shall strive to maintain a City bond rating of A/Aaa.
10. The City shall utilize inter-fund loans when possible, to reduce the cost of financing capital improvements, when such loans do not negatively impact cash flow or reserve policies of the lending fund. All inter-fund loans shall be secured by a promissory note approved by the City Council.

G. Capital Improvement Projects

1. The City shall adopt a five-year capital improvement plan, which implements facility and infrastructure master plans.
2. Capital project expenditures shall be budgeted annually based upon changes in population, development, or need to replace existing infrastructure based upon the City's preventive maintenance program or approved facility/infrastructure master plans.
3. The City shall coordinate preparation of the annual capital project improvement budget with preparation of the annual operating budget. Future operating costs associated with new capital improvements, such as maintenance, repair and replacement, shall be projected prior to approval of the capital improvement, and included in annual operating budget expenditures each year thereafter.
4. The City shall identify the estimated cost and potential funding sources, including debt financing, for each proposed capital improvement project, before it is included in the capital improvement plan.
5. The estimated cost of capital replacement for enterprise funds, such as sewer and ferry, shall be updated bi-annually to ensure that rates and charges recover the full cost of operating these enterprises, including system replacement and reserves.

II. BUDGET DEVELOPMENT AND ADOPTION

A. Financial Plan Objectives

Through its Financial Resource Allocation Plan, (Annual Budget), the City shall link available resources with results by:

1. Identifying community needs for essential services.
2. Organizing the programs necessary to provide these essential services.
3. Establishing program policies and goals which define the nature and service levels of programs.
4. Identifying the activities performed in delivering these program services.
5. Proposing objectives for improving the delivery of program services and maintaining the level of program services.
6. Identifying and appropriating the resources required to perform program activities and accomplish program objectives.
7. Setting standards to measure and evaluate the:
 - a. Output of program activities.
 - b. Accomplishment of program objectives.
 - c. Expenditure of program appropriations.

B. Two-Year Financial Plan

The City shall continue to adopt a two-year financial plan, emphasizing immediate to mid-range planning and effective program management by:

1. Reinforcing the importance of immediate to mid-range planning in managing the City's fiscal resources.
2. Budgeting by program to accomplish specific objectives.
3. Establishing realistic timeframes for achieving program objectives.

4. Creating a pro-active budget that provides for stable operations, and ensures the City's long-term fiscal and financial sustainability.
5. Promoting orderly and logical expenditure patterns.

C. Second Year Budget

Prior to the beginning of the second year of the two-year cycle, the City Council shall review progress during its first year of the two-year financial plan, prior to approving appropriations for the second year of the plan.

D. Operating Carryover

Operating program appropriations, not expended during the fiscal year, shall be reappropriated for specific purposes in the second year of the fiscal plan, upon approval by the City Manager.

E. Mid-Year Budget Reviews

The City Council shall formally review the City's fiscal condition, and amend the budget if necessary, six months after the beginning of each fiscal year.

F. Performance Reports

The status of major program objectives for operating programs shall be formally reported to the City Council on a semi-annual basis during mid-year review of the annual financial plan.

G. Balanced Budget

The City shall maintain a balanced budget annually in each of the two years of the Financial Plan. A balanced budget requires that:

1. Operating revenues fully cover operating expenditures, including debt service, reserve minimums and contingencies.
2. Ending fund balances meet minimum levels as approved in the City's adopted financial policies for reserves.
3. Fund balances in excess of the reserve minimums, may be utilized to fund capital improvement projects, or other one-time, non-recurrent expenditures, not operating expenses.

III. BUDGET ADMINISTRATION AND FINANCIAL REPORTING

A. Annual Reporting

1. In accordance with Charter requirements, the City shall contract for an independent annual audit by a qualified independent certified public accountant. The City shall strive for an unqualified auditors' opinion.
2. The City shall use generally accepted accounting principles (GAAP) in preparing its annual financial statements, and shall strive to meet the requirements of the GFOA's Award for Excellence in Financial Reporting program annually.
3. The City shall issue audited financial statements within 180 days of fiscal year-end and in no case later than December 31.

B. Interim Reporting

The City shall prepare and issue timely interim financial reports on the City's fiscal status to the City Council. This includes on-line access to the City's financial management system by City staff; monthly reports to managers; quarterly reports to the City Council as required by the City Charter; mid-year budget reviews; and interim annual reports on critical fiscal issues, as necessary and appropriate.

C. Budget Administration

1. The City Council may amend or supplement the budget at any time after its adoption by a majority vote of the City Council.
2. The City Manager has the authority to make administrative amendments to the annual operating budget within funds, provided those changes do not have a significant policy impact nor affect proposed year-end fund balances.
3. Executive managers shall be responsible for managing their financial resources within approved allocations

IV. REVENUE MANAGEMENT

A. Diversified and Stable Base

The City shall seek to maintain a diversified and stable revenue base to protect it from short-term fluctuations in any one revenue source.

B. Current Revenues for Current Uses

The City shall meet all current expenditure needs with current revenue availability, avoiding decisions that balance current budgets by postponing needed expenditures, accruing future liabilities, or rolling short-term debt.

C. Interfund Transfers and Loans

1. The City shall establish various special revenue, capital project, debt service and enterprise funds to account for revenues restricted to certain activities.
2. Each fund within these fund groups shall exist as a separate financing entity from other funds, with its own revenue sources, expenditures and fund equity.
3. Transfers between funds for operating purposes shall be set forth in the Financial Plan, and shall be made by the Director of Finance in accordance with the adopted budget. Operating transfers, under which financial resources are transferred from one fund to another, are distinctly different from interfund borrowings, which are made for temporary cash flow purposes, and not intended to result in a permanent transfer of financial resources at the end of the fiscal year. In summary, interfund transfers shall result in a change in fund balance; interfund cash borrowings do not, as the intent is to repay the loan in the near term.
4. Interfund borrowings may be appropriate and shall be subject to the following criteria to ensure that the fiduciary purpose of the fund is met:
 - a. The Director of Finance may approve temporary interfund borrowings for cash flow purposes whenever the cash shortfall is expected to be resolved within 45 days. The most common use of interfund borrowing under this circumstance shall be for grant programs such as the Community Development Block Grant, where costs are incurred before drawdowns are initiated and received.

However, receipt of funds is typically received shortly after the request for funds has been made.

- b. Other interfund borrowings for cash flow or other purposes require approval by the City Council.
5. Inter-fund transfers, where reimbursement is not expected within one fiscal year, shall be recorded as interfund operating transfers that affect equity by transferring financial resources from one fund to another.

V. USER FEE COST RECOVERY CRITERIA

A. Ongoing Review

Fees shall be reviewed and updated on an ongoing basis to ensure that rates keep pace with market changes, as well as changes in methods or levels of service delivery.

B. User Fee Cost Recovery Levels

In setting user fees and cost recovery levels, the following factors shall be considered:

1. Community-Wide Versus Special Benefit. The level of user fee cost recovery should consider the community-wide versus special service nature of the program or activity. The use of general purpose revenues is appropriate for community-wide services; user fees are appropriate for services that are of special benefit to specifically identified individuals or groups.
2. Service Recipient Versus Service Driver. After considering community-wide versus special benefit of the service, the concept of *service recipient* versus *service driver* should also be considered. For example, a developer applicant need not be the beneficiary of the City's development review efforts: the community is the primary beneficiary. However, the applicant is the driver of development review costs, and as such, cost recovery from the applicant is appropriate.
3. Effect of Pricing on the Demand for Services. The level of cost recovery and related pricing of services can significantly affect the demand and subsequent level of services provided. At full cost recovery, this has the specific advantage of ensuring that the City is providing services for which there is genuinely a market that is not overly-stimulated by artificially low prices. Conversely, high levels of cost recovery may negatively impact on the delivery of services to lower income groups. This negative feature is especially pronounced, and works against public policy, if the services are specifically targeted to non-profits or low income groups.
4. Feasibility of Collection and Recovery. Although it may be determined that a high level of cost recovery may be appropriate for specific services, it may be impractical or too costly to establish a system to identify and charge the user. Accordingly, the feasibility of assessing and collecting charges should also be considered in

developing user fees, especially if significant program costs are intended to be financed from that source.

C. Factors Favoring Low Cost Recovery Levels

Very low cost recovery levels are appropriate under the following circumstances:

1. There is no intended relationship between the amount paid and the benefit received. Almost all "social service" programs fall into this category.
2. Collecting fees is not cost-effective or will significantly impact the efficient delivery of the service.
3. There is no intent to limit the use of (or entitlement to) the service. Again, most social service programs fit into this category as well as many public safety (police and fire) emergency response services. Access to neighborhood and community parks would also be included in this category.
4. The service is non-recurring, generally delivered on a peak demand or emergency basis, cannot reasonably be planned for on an individual basis, and is not readily available from a private sector source. Many public safety services fall into this category.
5. Collecting fees would discourage compliance with regulatory requirements and adherence is primarily self-identified, and as such, failure to comply would not be readily detected by the City. Many small-scale licenses and permits would fall into this category.

D. Factors Favoring High Cost Recovery Levels

The use of service charges as a major source of funding service levels is especially appropriate under the following circumstances:

1. The service is similar to services provided through the private sector.
2. Other private or public sector alternatives could or do exist for the delivery of the service.
3. For equity or demand management purposes, it is intended that there be a direct relationship between the amount paid and the level and cost of the service received.

4. The use of the service is specifically discouraged. Police responses to disturbances or false alarms might fall into this category.
5. The service is regulatory in nature and voluntary compliance is not expected to be the primary method of detecting failure to meet regulatory requirements. Building permit fees, plan check fees, and subdivision review fees for large projects would fall in this category.

E. General Concepts Regarding the Use of Service Charges

The following general concepts shall be used in developing and implementing service charges:

1. Revenues should not exceed the reasonable cost of providing the service.
2. Cost recovery goals should be based on the total cost of delivering the service, including direct costs, departmental administration costs, and organization-wide support costs such as accounting, personnel, data processing, vehicle maintenance, and liability insurance.
3. The method of assessing and collecting fees. should be as simple as possible in order to reduce the administrative cost of collection.
4. Rate structures should be market sensitive and comparable to similar services provided.
5. A unified and coordinated approach should be used in determining cost recovery levels for City programs based on the factors discussed above.

F. Low Cost-Recovery Services

The following services should have very low cost recovery goals. In selected circumstances, there may be specific activities within the broad scope of services provided that should have user charges associated with them. However, the primary source of funding for the operation as a whole should be general revenues, not user fees.

1. Delivering public safety emergency response services such as police patrol services and fire suppression.
2. Maintaining and developing public facilities that are provided on a uniform, communitywide basis such as streets, parks, and general purpose buildings.

3. Providing social service programs and economic development activities.

G. Recreation Programs

The following cost recovery policies shall apply to the City's recreation and community service programs:

1. Cost recovery for adult-oriented activities should be relatively high.
2. Cost recovery for activities directed to youth and seniors should be relatively low. In those circumstances where services are similar to those provided in the private sector, cost recovery levels should be higher.
3. Cost recovery goals for specific recreation activities are set as follows:

High-Range Cost Recovery Activities (60% to 80%)

a.	Classes (adult; youth)	80%
b.	Day care services	75%
c.	Adult athletics (volleyball, basketball, softball, lap swim)	67%
d.	Facility rentals (indoor facilities except the City Library)	67%

Mid-Range Cost Recovery Activities (30% to 50%)

e.	City Library room rentals	50%
f.	Special events	50%
g.	Youth track	40%
h.	Minor league baseball	30%
i.	Youth basketball	30%
j.	Swim lessons	30%
k.	Outdoor facility and equipment rentals	30%

Low-Range Cost Recovery Activities (0 to 25%)

l.	Public swim	25%
m.	Special swim classes	15%
n.	Teen services	0%
o.	Senior services	0%

4. For cost recovery activities of less than 100%, a differential in rates between residents and non-residents should be developed.
5. Charges shall be assessed for use of rooms, pools, ball fields, special-use areas, and recreation equipment for activities not sponsored or co-sponsored by the City. Such charges shall generally conform to the fee guidelines described above.
6. A vendor charge of at least 10% of gross income shall be assessed from individuals or organizations using City facilities for profit activities.
7. Fee waivers may be considered only when the City Manager determines in writing that an undue hardship exists, and the waiver has been approved by the City Council.

H. Development Review Programs

The following cost recovery policies shall apply to development review programs:

1. Services provided under this category include:
 - a. Planning, including but not limited to planned development permits, tentative tract and parcel maps, rezonings, general plan amendments, variances, use permits.
 - b. Building and safety, including but not limited to building permits, structural plan checks, building inspections.
 - c. Engineering, including but not limited to public improvement plan checks, inspections, subdivision requirements, encroachments.
 - d. Fire plan check.
2. Cost recovery for these services should generally be very high. In most instances, the City's cost recovery goal should be 100%. Exceptions to this standard include those advanced planning services whereby the review process is clearly intended to serve the broader community as well as the applicant. In this case, the present level of cost recovery is set at 45%, except for appeals, where no fee is charged; and environmental impact reports, where full cost recovery is required.

3. In charging high cost recovery levels, the City shall clearly establish and articulate standards for its performance in reviewing developer applications to ensure that there is value for cost.

VI. ENTERPRISE FUND FEES AND RATES

A. Sewer and Ferry

The City shall set fees and rates at levels which fully cover the total direct and indirect costs including operations, capital outlay, and debt services of these enterprise programs.

B. Golf

Golf program fees and rates should fully cover direct operating costs, as approved by the City Council upon recommendation of the course operator.

C. Ongoing Rate Review

The City shall review and adjust enterprise fees and rate structures as required to ensure that they remain appropriate and equitable, and finance both operating costs and capital replacement reserves.

D. Franchise and In-Lieu Fees

The City shall manage enterprise funds in the same manner as if the operation were privately owned. In addition to setting rates at levels necessary to fully cover the cost of providing services, this also means assessing reasonable franchise and property tax in-lieu fees.

VII. REVENUE DISTRIBUTION

The City Council recognizes that generally accepted accounting principles for state and local governments discourage the “earmarking” of General Fund revenues. Accordingly, the practice of designating General Fund revenues for specific programs should be minimized in the City's management of its fiscal affairs. This revenue distribution policy does not prevent the City Council from directing General Fund revenues to other funds, functions and programs as necessary, consistent with the general tax and discretionary reserve principles of a General Fund.

VIII. INVESTMENTS

A. Responsibility

Investments and cash management shall be the responsibility of the elected City Treasurer or designee.

B. Investment Objective

The City's primary investment objective is to achieve a reasonable rate of return while minimizing the potential for capital losses arising from market changes or issuer default. Accordingly, the following factors shall be considered in priority order in determining individual investment placements:

1. Safety
2. Liquidity
3. Yield

C. Selecting Maturity Dates

The City shall strive to invest all idle cash balances through daily projections of cash flow requirements. To avoid forced liquidations and losses of investment earnings, cash flow and future requirements shall be the primary consideration when selecting maturities.

D. Diversification

As the market and the City's investment portfolio change, care shall be taken to maintain a healthy balance of investment types and maturities.

E. Authorized Investments

The City shall invest only in those instruments authorized by the California Government Code Section 53601. The City shall not invest in stock, shall not speculate, and shall not deal in futures or options. The investment market is highly volatile and continually offers new and creative opportunities for enhancing interest earnings. Accordingly, the City shall thoroughly investigate any new investment vehicles prior to committing City funds to them.

F. Consolidated Portfolio

In order to maximize yields from its overall portfolio, the City shall consolidate cash balances from all funds for investment purposes, and

shall allocate investment earnings to each fund in accordance with generally accepted accounting principles (GAAP).

G. Safekeeping

Ownership of the City's investment securities shall be protected through third-party custodial safekeeping.

H. Reporting

The City Treasurer shall develop and maintain a comprehensive, well documented investment reporting system which will comply with Government Code Section 53507. This system shall provide the City Council with appropriate investment performance information.

I. Investment Management Plan

The City Treasurer shall develop and maintain an Investment Management Plan which addresses the City's administration of its portfolio, including investment strategies, practices and procedures.

IX. APPROPRIATIONS LIMITATION

- A.** The City Council shall adopt a resolution establishing the City's appropriations limit calculated in accordance with Article XIII B of the Constitution of the State of California, Section 7900 of the State of California Government Code, and any other voter approved amendments or state legislation that affect the City's appropriations limit.
- B.** The supporting documentation used in calculating the City's appropriations limit and projected appropriations subject to the limit shall be available for public and City Council review at least 10 days before City Council consideration of a resolution to adopt the appropriations limit. The City Council shall consider this resolution in connection with final approval of the annual operating budget.
- C.** The City shall strive to develop revenue sources, both new and existing, which are considered non-tax proceeds in calculating its appropriations subject to limitation.
- D.** The City shall annually review user fees and charges and report to the City Council the amount of program subsidy, if any, that is being provided by the General Fund or Enterprise Funds.
- E.** The City shall seek a vote of the public to amend its appropriation limit at such time that tax proceeds are in excess of allowable limits.

X. FUND BALANCE AND RESERVES

A. Minimum Fund and Working Capital Balances

The City shall maintain fund or working capital balances of at least 20% of expenditures in all operating funds of the City. This is considered the minimum level necessary to maintain the City's credit worthiness and to adequately provide for:

1. Economic uncertainties, local disasters, and other financial hardships or downturns in the local or national economy.
2. Contingencies for unseen operating or capital needs.
3. Cash flow requirements.

B. Equipment Replacement

1. For General Fund assets, the City shall establish and maintain an Equipment Replacement Fund to provide for the timely replacement of vehicles and capital equipment with an individual replacement cost of \$25,000 or more.
2. The City shall maintain a minimum fund balance in the Equipment Replacement Fund of at least 20% of the original purchase cost of the items accounted for in this fund.
3. The annual contribution to this fund shall generally be based on the annual use allowance (depreciation expense) which is determined based on the estimated life of the vehicle or equipment and its original purchase cost.
4. Interest earnings and sales of surplus equipment as well as any related damage and insurance recoveries shall be credited to the Equipment Replacement Fund.

C. Future Capital Project Designations

The City Council may designate specific fund balance levels for future development of capital projects which it has determined to be in the best long-term interests of the City.

D. Other Designations and Reserves

In addition to the designations noted above, fund balance levels shall be sufficient to meet funding requirements for projects approved in prior years which are carried forward into the new year; debt service reserve requirements; reserves for encumbrances; and other reserves or designations required by contractual obligations, State law, or generally accepted accounting principles (GAAP).

XI. CAPITAL IMPROVEMENT MANAGEMENT

A. Capital Improvement Projects

1. Construction projects and equipment purchases of \$50,000 or more shall be included in the Capital Improvement Plan (CIP);
2. Minor capital outlays of less than \$50,000 shall be included with the operating program budgets.

B. Capital Improvement Plan (CIP) Purpose

1. The purpose of the CIP is to systematically plan, schedule, and finance capital projects to ensure cost-effectiveness, as well as conformance with established policies.
2. The CIP is a two to five year plan organized into the same functional groupings used for the operating programs.
3. The CIP shall reflect a balance between capital replacement projects which repair, replace, or enhance existing facilities, equipment or infrastructure, and those capital improvement projects which significantly expand or add to the City's existing fixed assets.

C. Capital Improvement Project Phases

The CIP shall emphasize project planning, with projects progressing through at least two and a maximum of ten of the following phases:

1. Designate. Appropriates funds based on projects designated for funding by the City Council through adoption of the Financial Plan
2. Study. Concept design, site selection, feasibility analysis, schematic design, environmental determination, property appraisals, scheduling, grant application, grant approval, specification preparation for equipment purchases
3. Environmental Review. EIR preparation, other environmental studies
4. Real Property Acquisitions. Property acquisition for projects, if necessary
5. Site Preparation. Demolition, hazardous materials abatements, other pre-construction work

6. Design. Final design, plan and specification preparation, and construction cost estimation
7. Construction. Construction contracts awarded through a competitive public bid process, or State approved design-build standards
8. Construction Management. Contract project management and inspection, soils and material tests, other support services during construction
9. Equipment Acquisitions. Vehicles, heavy machinery, computers, office furnishings, other equipment items acquired and installed independently from construction contracts
10. Debt Service. Installment payments of principal and interest for completed projects funded through debt financings. Expenditures for this project phase are included in the Debt Service section of the Financial Plan.

D. Capital Improvement Plan Appropriation

1. The City's annual CIP appropriation for study, design, acquisition, and/or construction is based on the projects designated by the City Council through adoption of the Financial Plan.
2. Adoption of the Financial Plan CIP appropriation does not automatically authorize funding for specific project phases. This authorization generally occurs only after the preceding project phase has been completed and approved by the City Council and costs for the succeeding phases have been fully developed.
3. Project appropriations shall be made when contracts are awarded. If project costs, including contingencies, at the time of bid award are less than the budgeted amount, the balance shall be unappropriated and returned to fund balance or allocated to another project. If project costs at the time of bid award are greater than budget amounts, five basic options are available:
 - a. Eliminate the project.
 - b. Defer the project for consideration to the next Financial Plan period.

- c. Rescope or change the phasing of the project to meet the existing budget.
- d. Transfer funding from another specified, lower priority project.
- e. Appropriate additional resources as necessary from fund balance.

E. Capital Improvement Plan Budget Carryover

- 1. Appropriations for CIP projects shall lapse three years after budget authorization, unless reappropriated.
- 2. Projects which lapse from lack of project expenditures may be resubmitted for inclusion in a subsequent CIP.
- 3. Project accounts which have been encumbered through contract or bid award shall not lapse until completion of the project phase.

XII. CAPITAL FINANCING AND DEBT MANAGEMENT

A. Capital Financing

1. The City shall consider the use of debt financing under the following circumstances:
 - a. When the project's useful life exceeds the term of the financing.
 - b. When project revenues or specific resources are sufficient to service the long-term debt.
2. Debt financing shall not be considered appropriate for any recurring purpose such as current operating and maintenance expenditures. The issuance of short-term instruments such as revenue, tax, or bond anticipation notes is excluded from this limitation.
3. Capital improvements shall be financed primarily through user fees, service charges, assessments, special taxes, or developer agreements when benefits can be specifically attributed to users of the facility. Accordingly, development impact fees should be implemented at levels sufficient to ensure that new development pays its fair share of the cost of constructing new facilities which are a direct result of development growth.
4. The City shall use the following criteria to evaluate “pay-as-you-go” versus “pay as you use” financing in funding capital improvements:

Factors Favoring “Pay-As-You-Go” Financing

- a. Current revenues and adequate fund balances are available or project phasing can be accomplished.
- b. Existing debt levels adversely affect the City's credit rating.
- c. Market conditions are unstable.

Factors Favoring “Pay-As-You-Use” Financing

- a. Revenues available for debt service are deemed to be sufficient and reliable so that long-term financings can be marketed with investment grade credit ratings.

- b. The project securing the financing is of the type which will support an investment grade credit rating.
- c. Market conditions present favorable interest rates and a demand for public financings.
- d. A project is mandated by State or Federal requirements, and resources are insufficient or unavailable.
- e. The project is immediately required to meet or relieve capacity needs and current resources are insufficient or unavailable.
- f. The life of the project or asset to be financed is ten (10) years or longer.

B. Debt Management

- 1. The City shall not obligate the General Fund to secure long-term financings except when marketability can be significantly enhanced.
- 2. An internal feasibility analysis shall be prepared for each long-term financing which analyzes the impact on current and future budgets for debt service and operations. This analysis shall also address the reliability of revenues to support debt service.
- 3. The City shall generally conduct financings on a competitive basis. However, negotiated financings may be used due to market volatility or an unusual or complex financing or security structure.
- 4. The City shall, at a minimum, seek an investment grade rating (Baa/BBB or greater) on any direct debt and will seek credit enhancements such as letters of credit or insurance when necessary for marketing purposes, credit or cost-effectiveness to raise the rating.
- 5. The City shall monitor all forms of debt annually coincident with the City's Financial Plan preparation process, and report concerns and remedies, if needed, to the City Council.
- 6. The City shall diligently monitor its compliance with bond covenants and ensure its adherence to Federal arbitrage regulations.
- 7. The City shall maintain sound, ongoing communications with bond rating agencies about its financial condition. The City shall follow a

policy of full disclosure on every financial report and bond prospectus (Official Statement).

C. Debt Capacity

1. General Purpose Debt Capacity. The City shall carefully monitor its levels of general purpose debt, acknowledging that general purpose debt financing should be used for high-priority projects where other financing methods cannot be used. Funds borrowed for a project today are not available to fund other projects tomorrow; and funds committed for debt repayment today are not available to fund operations in the future.
 - a. In evaluating debt capacity, general purpose annual debt service payments should generally not exceed 10% of General Fund revenues; and in no case should they exceed 15%.
 - b. Direct debt shall not exceed 2% of assessed valuation.
 - c. No more than 60% of annual capital improvement outlays should be funded with long term financing.
2. Enterprise Fund Debt Capacity. The City shall establish enterprise fund rates at levels needed to fully cover debt service requirements as well as operations, maintenance, administration, reserves and capital improvement costs. The ability to afford new debt for enterprise operations shall be evaluated as an integral part of the City's rate review and setting process.

D. Land-Secured Financings

1. Public Purpose. There shall be a clearly articulated public purpose in forming an assessment or special tax district in financing public infrastructure improvements, including a finding by the City Council as to why this form of financing is preferred rather than other funding options such as impact fees, reimbursement agreements or direct developer financing for the improvements.
2. Active Role. Although land-secured financings may not be a specific debt obligation of the City, the City does play an active role in managing the district, setting rates and conducting necessary public hearings. Thus, the City shall select and retain the financing team for these financings, including the financial advisor, bond counsel, trustee, appraiser, disclosure counsel, assessment engineer and underwriter. Any costs incurred by the City in

retaining these services shall generally be the responsibility of the property owner(s), and shall be advanced via a developer deposit when an application is filed, or shall be paid on a contingency fee basis from the proceeds from the bonds.

3. Credit Quality. When a district is requested by a developer, the City shall carefully evaluate the applicant's financial plan and ability to carry the project, including the payment of assessments and special taxes during build-out. This may include detailed background, credit and lender checks, the preparation of independent appraisal reports and market absorption studies. For districts where one property owner accounts for more than 25% of the annual debt service obligation, a letter of credit further securing the financing may be required.
4. Reserve Fund. A reserve fund should be established in the greater amount of the maximum annual debt service, or 125% of the annual average debt service, or 10% of the bond proceeds.
5. Value-to-Debt Ratios. The minimum value-to-debt ratio should generally be 4:1. This means the value of the property in the district, including the public improvements, shall be at least four times the amount of the assessment or special tax debt. In special circumstances, after conferring and receiving the concurrence of the City's financial advisor and bond counsel that a lower value-to-debt ratio is financially prudent, the City may consider allowing a value-to-debt ratio of 3:1. Special findings should be made by the City Council in this case.
6. Capitalized Interest During Construction. Decisions to capitalize interest shall be made on a case-by-case basis, with the intent that, if allowed, it improves the credit quality of the bonds and reduce borrowing costs, benefiting both current and future property owners.
7. Maximum Burden. Annual assessments, or special taxes in the case of Community Facility Districts (CFDs) or similar districts, should generally not exceed 1% of the sales price of the property; total property taxes, special assessments and special taxes. Payments collected on the tax roll should generally not exceed 2%.
8. Benefit Apportionment. Assessments and special taxes shall be apportioned according to a formula that is clear, understandable, equitable and reasonably related to the benefit received by, or burden attributed to, each parcel with respect to its financed

improvement. Any annual escalation factor should generally not exceed 2%.

9. Special Tax District Administration. In the case of CFDs or similar special tax districts, the total maximum annual tax should not exceed 110% of annual debt service. The rate and method of apportionment should include a back-up tax in the event of significant changes from the initial development plan, and should include procedures for prepayments.
10. Foreclosure Covenants. In managing administrative costs, the City shall establish minimum delinquency amounts per owner, and for the district as a whole, on a case-by-case basis before initiating foreclosure proceedings.
11. Disclosure to Bondholders. In general, each property owner who accounts for more than 10% of the annual debt service or bonded indebtedness must provide ongoing disclosure information annually as required by and described under SEC Rule 15(c)-12.
12. Disclosure to Prospective Purchasers. Full disclosure of outstanding balances and annual payments shall be made by the seller to prospective buyers at the time that the buyer bids on the property. It should not be deferred until after the buyer has made the decision to purchase. When appropriate, applicants or property owners may be required to provide the City with a disclosure plan.

E. Conduit Financings

1. The City shall consider requests for conduit financing on a case-by-case basis using the following criteria:
 - a. There is a clearly articulated public purpose in providing the conduit financing.
 - b. The applicant is capable of achieving this public purpose.
 - c. The City's bond counsel shall review the terms of the financing, and render an opinion that there will be no liability to the City in issuing the bonds on behalf of the applicant.
2. The review of requests for conduit financing will generally be a two-step process: first, seek City Council interest in considering the request, and establishing the ground rules for evaluating it; returning with the results of this evaluation and recommending approval of appropriate financing documents, if warranted. This

two-step approach ensures that the issues are clear for both the City and applicant, and that key policy questions are addressed.

3. The scope of work necessary to address these issues will vary from request to request, and shall be determined on such a basis. The City shall be fully reimbursed for costs in evaluating requests for conduit financings, including any direct and indirect costs.

XIII. HUMAN RESOURCE MANAGEMENT

A. Regular Staffing

1. The budget shall appropriate all needed resources to fund fully authorized personnel and shall limit program service levels to the staffing authorized by the City Council.
2. Regular employees (full and part-time) shall be the core work force and the preferred means of staffing ongoing, year-round programs. Each full-time employee shall:
 - a. Fill an authorized regular position included in the City's classification plan.
 - b. Be assigned to an appropriate bargaining unit.
 - c. Receive salary and benefits consistent with labor agreements or other compensation plans.
3. To manage the growth of the regular work force and overall staffing costs, the City shall follow these procedures:
 - a. The City Council shall authorize all regular positions – both full and part time.
 - b. The Human Resources Department shall coordinate and certify the hiring of all regular, part-time, seasonal and temporary employees consistent with budget authorizations.
 - c. Requests for additional regular full-time positions shall include evaluations of:
 - Staffing, materials and equipment costs including salary, benefits, future liabilities, if any, vehicles, computer equipment, uniforms, clerical support, and facilities.
 - Additional revenues, cost savings or cost-recovery, which may be realized as a result of the regular hire.
 - The necessity, term, and expected results of the proposed program activity.

4. Prior to any request for additional full and part-time positions, budget programs shall be evaluated to determine if they can be accomplished with fewer regular employees or through outsourcing program services and activities.
5. Program appropriations shall limit the total expenditures available for regular employees, temporary employees, and independent contractors hired to provide operating and maintenance services.

B. Temporary Staffing

1. The hiring of temporary employees shall not be used as an incremental method for expanding the City's regular work force.
2. Temporary employees shall include all employees other than regular employees, elected officials, and volunteers. Temporary employees shall generally augment regular City staffing as "extra-help" employees, seasonal employees, contract employees, interns, or work-study assistants.
3. The City Manager and Executive Management Team shall encourage the use of temporary rather than regular employees to meet peak workload requirements, fill interim vacancies, and accomplish tasks where less than full-time, year-round staffing is required.
4. Temporary employee hours shall not exceed 50% of a regular, full-time position (1,000 hours annually). In limited circumstances, the use of temporary employees on an ongoing basis in excess of this target may be appropriate due to unique programming or staffing requirements. Such exceptions must be approved by the City Manager based on the review and recommendation of the Human Resources Director.
5. Contract employees are defined as temporary employees with written contracts approved by the City Manager who may receive approved benefits depending upon hourly requirements and the length of their contract. Contract employees shall generally be used for medium-term (generally between six months and two years) projects, programs or activities requiring specialized or augmented levels of staffing for a specific period of time. The services of contract employees shall be discontinued upon completion of the assigned project, program or activity. Accordingly, contract employees shall not be used for services that are anticipated to be delivered on an ongoing basis.

C. Organizational Structure

1. The City shall provide an organizational structure of departments, divisions and programs that maximizes service levels and minimizes staffing.
2. The City shall utilize an organizational structure that reflects the most efficient method of managing and supervising its programs and resources.
3. The City shall operate in a total quality service mode, emphasizing customer satisfaction, continuous improvement and organizational responsiveness, and reflect such in its organizational structure.
4. The City shall include organizational charts for each department, division and program within its annual operating budget, and update its organizational charts regularly as staffing, supervision and deployment of resources change.
5. The City shall prioritize its deployment of resources first to front-line services, second to necessary supervision, third to essential management oversight.

E. Supervisory and Span of Control

1. The City acknowledges the importance of first-line supervision and management oversight in the delivery of its programs, projects and services.
2. First-line supervision shall reflect a span of control over personnel on projects that is reasonable, logical and maximizes reporting responsibility.
3. A level of supervision shall be provided that ensures adequate oversight of personnel performance, ensuring timely performance evaluations can be achieved and, therefore, workforce productivity in programs ensured.
4. Adequate supervision and management oversight shall be incorporated into the City's organizational structure to minimize worker's compensation, and general liability risk.
5. Management oversight of programs, projects and services within an organizational function, workgroup or service area is an essential component of an organizational structure which ensures vertical

and horizontal communication within the organization and guarantees administrative and financial accountability of resources.

6. Allocations of management resources should be optimized, thereby limiting organizational costs in overhead as much as possible.
7. The City shall strive to maintain a ratio of supervision and management to direct services that is cost-efficient and cost-effective.

E. Compensation Standards

1. The City shall strive to provide competitive compensation and benefit schedules for its authorized regular workforce.
2. Comprehensive, citywide classification and compensation studies shall be completed every five years, to ensure that internal equity and market comparability standards are maintained.
3. The City shall adopt Memorandum(s) of Understanding (MOUs) with its designated collective bargaining units, as required, and adhere to both the spirit and letter of the agreements.
4. Compensation schedules, as adopted, should reflect internal equity among comparable classes, and between levels of supervision and management.
5. Classification schedules should be streamlined and include the minimum number of job titles.

XIV. PRODUCTIVITY AND PERFORMANCE MEASUREMENT

Ensuring the "delivery of service with value for cost" is one of the key concepts embodied in the City's Mission Statement. To this end, the City shall constantly monitor and review its methods of operation to ensure that services continue to be delivered in the most cost-effective manner possible. This review process encompasses a wide range of productivity issues, including:

- A. Analyzing systems and procedures to identify and remove unnecessary review requirements.
- B. Evaluating the ability of new technologies and related capital investments to improve productivity.
- C. Investing in the organization's most valuable asset - its human capital - by developing the skills and abilities of all City employees, with special emphasis on first-line supervisors.
- D. Developing and implementing appropriate methods of recognizing and rewarding exceptional employee performance.
- E. Evaluating the ability of the private sector to perform the same level of service at a lower cost.
- F. Periodic formal reviews of departmental operations on a systematic, ongoing basis.
- G. Maintaining a decentralized approach in managing the City's support service functions. Although some level of centralization is necessary for review and control purposes, decentralization supports productivity by:
 - 1. Encouraging accountability and improving customer service by delegating responsibility at the lowest possible level.
 - 2. Stimulating creativity, innovation and individual initiative.
 - 3. Reducing the administrative costs of operation by eliminating unnecessary review procedures and layers of management.
 - 4. Improving the organization's ability to respond to changing needs, and to identify and implement cost-saving programs.
 - 5. Assigning responsibility for effective operations and citizen responsiveness at the department level.

XV. CONTRACTING FOR SERVICES

A. General Policy Guidelines

1. Contracting with the private sector for the delivery of services provides the City with a significant opportunity for cost containment and productivity enhancements. As such, the City is committed to using private sector resources in delivering municipal services as a key element in its continuing efforts to provide cost-effective programs.
2. Private sector contracting approaches under this policy include construction projects, professional services, temporary staffing, and ongoing operating and maintenance services.
3. In evaluating the costs of private sector contracts compared with in-house performance, indirect, direct, and contract administration costs of the City will be identified and factored into the cost comparison.
4. Whenever private sector providers are available and can meet established service levels, they will be seriously considered as viable service delivery alternatives using the evaluation criteria outlined below.
5. For programs and activities currently provided by City employees, conversions to contract services shall generally be made through attrition, reassignment, or absorption by the contractor.

B. Evaluation Criteria

Within the general policy guidelines stated above, the cost-effectiveness of contract services in meeting established service levels shall be determined on a case-by-case basis using the following criteria:

1. Is a sufficient private sector market available to competitively deliver this service and ensure a reasonable range of alternative service providers?
2. Can the contract be effectively and efficiently administered?
3. What are the consequences if the contractor fails to perform, and can the contract be reasonably written to compensate the City for any such damages?

4. Can a private sector contractor better respond to expansions, contractions, or special requirements of the service?
5. Can the work scope be sufficiently defined to ensure that competing proposals can be fairly and fully evaluated, as well as the contractor's performance after bid award?
6. Does the use of contract services provide us with an opportunity to redefine service levels?
7. Will the contract limit our ability to deliver emergency or other high priority services?
8. Overall, can the City successfully delegate the performance of the service, but still retain accountability and responsibility for its delivery?
9. Does contracting the service conflict with any collective bargaining unit agreement?
10. Will the contract service ultimately provide higher quality services to the residents of Alameda at a lesser cost?

DRAFT

Proposed Department Programs: FY 09-10 Budget

GENERAL GOVERNMENT

City Council

General Fund – Legislative

General Fund – Intergovernmental Relations

City Manager

General Fund – Administration

General Fund – Non-Departmental

City Clerk

General Fund – Administration

General Fund – Elections

City Attorney

General Fund – Administration

Risk Management – Administration

Risk Management – Reserves/General Liability

Workers Compensation – Administration

Workers Compensation – Reserves/Claim Liabilities

ADMINISTRATIVE SERVICES

Finance/Information Technology

General Fund – Administration

General Fund – Accounting

General Fund – Accounts Payable

General Fund – Cash Management/Treasury

General Fund – Business Licenses

General Fund – Parking Citations

Central Stores Fund – Central Service Operations

Information Technology Fund – Citywide Information Technology
Information Technology Fund – Library Information Technology
Information Technology Fund – Citywide Telecommunications
Information Technology Fund – Information Technology Reserve

Human Resources

General Fund – Administration
General Fund – Benefit Administration
General Fund – Employee Relations (Classification & Compensation)
General Fund – Recruitment Services

Unemployment Insurance Fund – Unemployment Insurance Administration

COMMUNITY SERVICES

Library

Library Fund – Administration
Library Fund – Branches
Library Fund – Circulation
Library Fund – Children's Services
Library Fund – Reference/Adult Services
Library Fund – Technical Services

Recreation and Parks

General Fund – Administration
General Fund – Teen Programs
General Fund – Youth Programs
General Fund – Swim Center
General Fund – Hardball
General Fund – Aquatics
General Fund – Park Maintenance
General Fund – Bayport Park
General Fund – Marina Cove Park
General Fund – Mastick Senior Center
General Fund – Special Populations (Adult/Developmentally Challenged)

Golf Fund – Operations and Maintenance

Athletic Trust Fund – Citywide Sports Programs
Athletic Trust Fund – Youth/Teen Programs
Athletic Trust Fund – Recreation Classes

PUBLIC SAFETY

Fire

General Fund – Administration
General Fund – Suppression
General Fund – Advanced Life Support
General Fund – Prevention Services
General Fund – Disaster Preparedness
General Fund – Grant Administration

Police

General Fund – Office of the Chief
General Fund – Administrative Services
General Fund – Communications
General Fund – Patrol
General Fund – Traffic
General Fund – Investigations
General Fund – Records
General Fund – Technical and Support Services
General Fund – Logistics
General Fund – Animal Control
General Fund – Crossing Guards
General Fund – Special Event Support

State Cops Grant Fund – COPS Program 07/08
State Cops Grant Fund – COPS Program 08/09
State Cops Grant Fund – COPS Program 09/10

OTS Grant Fund – Step Grant (DUI)
OTS Grant Fund – DUI
OTS Grant – Avoid the 21 (DUI)

Vehicle Abatement Fund – Abandoned Vehicle Abatement

Department of Justice Grant Fund – JAG Program 06/07
Department of Justice Grant Fund – JAG Program 07/08

State of California Department of Waterways Grant – Marine Equipment Upgrade

INFRASTRUCTURE SERVICES

Public Works

General Fund – Administration
General Fund – Land Development & Permit Review
General Fund – Transportation and Traffic Program
General Fund – Maintenance Administration
General Fund – Graffiti Abatement Program
General Fund – Street Tree/Median Maintenance
General Fund – Cable Television Administration
General Fund – Equipment Replacement Reserve

Construction Improvement Fund – Capital Project Engineering
Construction Improvement Fund – Capital Improvement Projects

Gas Tax Fund – Capital Project Engineering
Gas Tax Fund – Capital Improvement Projects

Transportation Improvement Fund (XIXB) – Capital Project Engineering
Transportation Improvement Fund (XIXB) – Capital Projects

Measure B: Local Streets & Roads – Capital Project Engineering
Measure B: Local Streets & Roads – Capital Projects
Measure B: Bicycle & Pedestrian Improvements – Capital Project Engineering
Measure B: Bicycle & Pedestrian Improvements – Capital Projects
Measure B: Transbay Ferry Services – Ferry Operations
Measure B: Paratransit – Senior Citizen Transportation
Measure B: ACTIA Capital Projects Engineering
Measure B: ACTIA Capital Projects
Measure B: Medical Trip Assistance – Senior Citizen Transportation
Measure B: Countywide Discretionary Grant Fund – Capital Project Engineering
Measure B: Countywide Discretionary Grant Fund – Capital Projects

Tidelands Fund – Capital Project Engineering
Tidelands Fund – Capital Improvement Projects
Tidelands Fund – Tidelands Property Maintenance

Parking In-Lieu Fund – Administration
Parking Meter Fund – Meter Maintenance & Collections
Parking Meter Fund – Capital Improvement Projects

TSM/TDM Fund – Capital Projects Engineering
TSM/TDM Fund – Capital Projects

Solid Waste Surcharge Fund - Doolittle Landfill Closure Maintenance
Curbside Recycling Fund – Curbside Recycling Program
Waste Reduction Surcharge Fund – Waste Management Grant Program
Waste Management Fund – Measure D Administration

Assessment District Funds – Assessment District Operations

- Island City Maintenance 84-2 Administration
- Island City Maintenance 84-2 Z1 Administration
- Island City Maintenance 84-2 Z2 Administration
- Island City Maintenance 84-2 Z3 Administration
- Island City Maintenance 84-2 Z4 Administration
- Island City Maintenance 84-2 Z5 Administration
- Island City Maintenance 84-2 Z6 Administration
- Island City Maintenance 84-2 Z7 Administration
- Marina Cove Maintenance Dist 01-1 Administration
- Reserve Marina Cove 01-1 Administration
- Bayport Municipal Svcs Dist 03-1 Administration

Capital Improvement Project Fund – Capital Project Engineering
Capital Improvement Project Fund – Capital Improvement Projects
Capital Improvement Project Fund – Capital Improvement Projects

FISC Catellus Traffic Fee Fund – Capital Improvement Projects

Citywide Development Fee Funds

- West End Traffic Safety Capital Projects
- West End Parks & Rec Capital Projects
- West End Public Facilities Capital Projects
- West End Public Safety Capital Projects
- NW Traffic Safety Capital Projects
- NW Park & Rec Capital Projects
- NW Public Facilities Capital Projects
- NW Public Safety Capital Projects
- CEE Traffic Safety Capital Projects
- CEE Parks & Rec Capital Projects
- CEE Public Facilities Capital Projects
- CEE Public Safety Capital Projects
- BF Traffic Safety Capital Projects
- BF Parks & Rec Capital Projects
- BF Public Facilities Capital Projects
- BF Public Safety Capital Projects

Transportation Improvement Fund – Capital Project Engineering
Transportation Improvement Fund – Capital Improvement Projects

Urban Runoff Fund – Clean Water Program Administration
Urban Runoff Fund – Lagoon Maintenance

Community Facilities Dist. #1 Harbor Bay – Capital Improvement Projects
Community Facilities Dist. #2 Paragon Gateway – Capital Improvement Projects

Sewer Service Fund – Sewer Maintenance
Sewer Service Fund – Stormwater System Maintenance

Wastewater Capital Reserve Fund – Replacement Reserve

Ferry Service Fund – Administration
Ferry Service Fund – Alameda/Oakland Ferry Operations
Ferry Service Fund – Harbor Bay Ferry Operations

Central Garage Fund – Fleet Maintenance
Central Garage Fund – Fleet Maintenance Reserve

Facility Maintenance Fund – Facility Maintenance
Facility Maintenance Fund – Facility Deferred Maintenance Reserve

Waste Management JRRRC Trust Fund – Agency Trust Account

Alameda Reuse and Redevelopment Authority Fund
– Alameda Point Building Maintenance
– Alameda Point Roads/Grounds Maintenance
– Alameda Point Electrical Power
– Alameda Point Water Service
– Alameda Point Sanitary Sewer

COMMUNITY DEVELOPMENT SERVICES

Planning & Building

Planning & Building Fund – Administration
Planning & Building Fund – Advanced Planning
Planning & Building Fund – Current Planning
Planning & Building Fund – Building Inspection
Planning & Building Fund – Permit Processing
Planning & Building Fund – Code Enforcement
Planning & Building Fund – Records Management

Public Art Fund – Project Development

Development Services

CIC-WECIP – Administration
CIC-WECIP – Special Events

2003 CIC Tax Allocation Bond 2003A1 – Bond Proceeds
2003 CIC Tax Allocation Bond 2003A2 – Bond Proceeds
2003 CIC Tax Allocation Bond 2003A2 – Bond Proceeds
2003 CIC Tax Allocation Bond 2003A2 – Bond Proceeds
2003 CIC Tax Allocation Bond 2003B – Bond Proceeds

CIC WECIP Housing – Administration
CIC WECIP Housing – Special Projects

CIC-BWIP – Administration
CIC-BWIP – West Alameda Business Association
CIC-BWIP – Park Street Business Association
CIC-BWIP Housing – Housing
CIC-BWIP Housing 2002 Bond Proceeds – Administration

CIC-Housing In-Lieu Fee – Administration

CIC AUSD Housing Fund – Administration

CIC-APIP – Administration
CIC-APIP – County Pass Thru
CIC-APIP Housing – Administration
CIC-APIP Housing – Housing Project Development
CIC-APIP Housing – Housing Reserve

Civic Center Garage Fund – Operations and Maintenance

Theater/Parking Structure Project – Administration

HOME Fund – Administration
HOME Fund – Housing Projects

CDBG – Administration

Home Repayment Fund – Administration

Rehab Repayment Fund – Administration

FISC Lease Revenue Fund – Commercial Lease Operations

FISC/Catellus Bayport Project – Administration
FISC/Catellus Bayport Project – Project Management

FISC/Catellus/Prologis – Alameda Landing Project Administration
FISC/Catellus/Prologis – Alameda Landing Project Development

Housing Development – Housing Authority Reimbursement – Administration

Housing Authority – Section 8 Project Administration
Housing Authority – Section 8 Projects Capital Projects

Affordable Housing – Program Administration

Human Services – Program Administration
Human Services – Youth Collaborative Program
Human Services – Smart Healthy Babies Program
Human Services – Partnership Grant Program
Human Services – Child Services Program
Human Services – Virtual Visits Program
Human Services – Alameda Kids Coach Program
Human Services – One-Stop Career Center Program
Human Services – Youth Employment Program

CHRPO/LEAD – LEAD Program Delivery
CHRPO/LEAD – Grant Administration
CHRPO/LEAD – Project Development

2003 AP Revenue Bond Project Fund – Bond Proceeds

Debt Service – HUD 108 Loan
Debt Service – CIC Sub Bond
Debt Service – 2003 Tax Allocation Refd BWIP
Debt Service – 2003 CIC Tax Allocation Bond
Debt Service – 2003 Alameda Point Revenue Bond

ARRA – Administration
ARRA – Residential Lease Program
ARRA – Commercial Lease Program

FISC – Administration
FISC – Commercial Lease Program



**CITY OF ALAMEDA
POLICE & FIRE RETIREMENT SYSTEM**

**January 1, 2009 Actuarial Valuation
Preliminary Results**

JOHN E. BARTEL

BARTELL
INSURANCE, LLC

January 26, 2009

Agenda

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BENEFIT SUMMARY

Plan 1079

■ Eligibility	■ Public Safety hired < 1953 ■ Retirees & spouses ■ ≥ 10 years service
■ Benefit	■ Service Retirement: 50% of annual salary for rank & position 1 year before retirement ■ Disability Retirement: 50% of annual salary for rank & position at disability ■ Prorated for service less than 25 years
■ Death Benefit	■ Benefits continue to surviving eligible spouse ■ Reduced 50% at remarriage
■ Cost of Living Increases	■ Benefits adjusted based on current City employee wage increases



BENEFIT SUMMARY

Plan 1082

■ Eligibility	■ Public Safety hired ≥ 1/1/1953 ■ Retirees not transferred to CalPERS
■ Cost of Living Increases	■ CPI, maximum 2%



DATA SUMMARY

	June 30, 2007			January 1, 2009 ¹		
	1079	1082	Total	1079	1082	Total
■ Counts						
• Retired	14	-	14	10	-	10
• Disabled	1	2	3	1	2	3
• Spouses	30	-	30	27	-	27
• Total	45	2	47	38	2	40
■ Average Age						
• Retired	86.4	-	86.4	87.4	-	87.4
• Disabled	84.8	59.4	67.8	85.8	60.4	68.9
• Spouses	85.7	-	85.7	85.9	-	85.9
• Total	85.9	59.4	84.8	86.3	60.4	85.0
■ Avg. Monthly Benefit	\$ 5,424	\$ 1,724	\$ 5,267	\$ 5,411	\$ 1,758	\$ 5,228

¹ Benefit equal to actual November payment plus monthly equivalent uniform allowance (paid quarterly) for the Plan 1079.



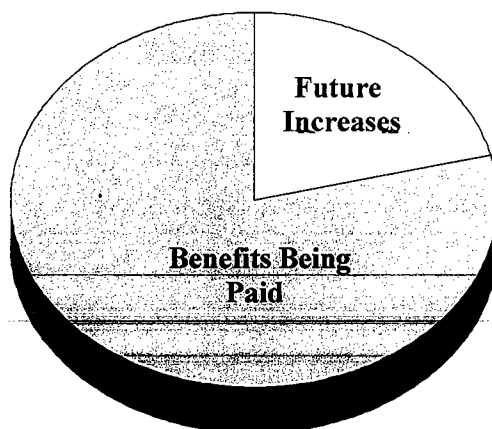
ACTUARIAL ASSUMPTIONS

	June 30, 2007	January 1, 2009
■ Valuation Date	■ June 30, 2007	■ January 1, 2009
■ Interest Rate	■ 4.5% not pre-funded ■ 6% pre-funded	■ 4.5% not pre-funded
■ CPI Increase (Plan 1082)	■ 2%	■ Same
■ Salary Increases (Plan 1079)	■ 5%	■ Same
■ Mortality, Disability, Termination	■ CalPERS 1997-2002 Experience Study	■ Same



DEFINITIONS

Present Value of Projected Benefits (Actuarial Accrued Liability)



DEFINITIONS

■ PVPB – Present Value of all Projected Benefits:

- Discounted value, at measurement (valuation date – 1/1/09) of all future expected benefit payments
- Expected benefit payments based on various (actuarial) assumptions

■ AAL – Actuarial Accrued Liability (Obligations):

- Discounted value, at measurement (valuation date – 1/1/09) of benefits “earned” (based on actuarial cost method) through measurement
- Portion of PVPB “earned” at measurement
- For PARS program $AAL = PVPB$

■ UAL – AAL less Plan Assets, if any

■ Present Value of Benefits Being Paid

- Same as PVPB, except assuming no future benefit increases

ACTUARIAL METHODS

	January 1, 2009 Valuation
■ Cost Method	■ Unit Credit ■ Acceptable under GASB 27
■ Annual Required Contribution	■ Greater of: ➢ 15-year amortization of Unfunded Actuarial Accrued Liability and ➢ Actual benefits paid during year ■ Acceptable under GASB 27



ACTUARIAL METHODS

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VALUATION RESULTS
(000s OMITTED)

	June 30, 2007			January 1, 2009		
	1079	1082	Total	1079	1082	Total
■ Participants	45	2	47	38	2	40
■ Total Annual Benefits	\$2,929	\$41	\$2,970	\$2,467	\$42	\$2,509
■ AAL	26,299	832	27,131	21,448	826	22,273
■ Present Value of Benefits Being Paid	19,823	646	20,469	15,986	640	16,626



GAINS / LOSSES
(000s OMITTED)

	Plan 1079	Plan 1082	Total
■ Actual AAL at 6/30/07	26,299	832	27,131
• Benefit Payments ²	(3,975)	(63)	(4,038)
• Interest at 4.5%	1,641	54	1,695
■ Expected AAL at 1/1/09	23,965	823	24,788
■ Actual AAL at 1/1/09	21,448	826	22,273
■ Actuarial Gains/(Losses)	2,517	(3)	2,514

² Actual for 2007/08 plus estimated for July 1, 2008 to December 31, 2009.



GAINS / LOSSES
(000s OMITTED)

	<u>Plan 1079</u>	<u>Plan 1082</u>	<u>Total</u>
■ Actuarial Gains / (Losses)			
• Benefits	\$ 1,240	\$ -	\$ 1,240
• Other (mortality, etc.)	<u>1,277</u>	<u>(3)</u>	<u>1,274</u>
■ Total	2,517	(3)	2,514



BENEFIT PROJECTION
(000s OMITTED)

<u>Fiscal Year</u>	<u>Plan 1079</u>	<u>Plan 1082</u>	<u>Total</u>
2008/09	\$2,467	\$42	\$2,509
2009/10	2,402	43	2,445
2010/11	2,317	43	2,360
2011/12	2,221	44	2,265
2012/13	2,115	45	2,160
2013/14	2,003	45	2,048
2014/15	1,884	46	1,930
2015/16	1,762	46	1,808
2016/17	1,637	47	1,684
2017/18	1,511	47	1,558



INTEREST SENSITIVITY
(000S OMITTED)

	<u>Plan 1079</u>	<u>Plan 1082</u>	<u>Total</u>
1. 6/30/08 NPO ³	\$ 341	\$ 185	\$ 526
2. Estimated ARC ⁴	2,467	76	2,543
3. Interest on NPO at 4.5%	15	8	24
4. Amortization of NPO	32	17	49
5. Estimated APC (2) + (3) - (4)	2,451	67	2,518
6. Estimated Contributions	2,467	42	2,509
7. Estimated 6/30/09 NPO (1) + (5) - (6)	325	210	535

³ City June 30, 2008 CAFR NPO assumed to match Bartel Associates calculation.

⁴ ARC for Plan 1079 based on estimated benefit payments.



INTEREST SENSITIVITY
(000S OMITTED)

	Funded Status					
	<u>June 30, 2007</u>			<u>January 1, 2009</u>		
	<u>1079</u>	<u>1082</u>	<u>Total</u>	<u>1079</u>	<u>1082</u>	<u>Total</u>
■ AAL	\$ 26,299	\$ 832	\$ 27,131	\$ 21,448	\$ 826	\$ 22,273
■ Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
■ Unfunded AAL	26,299	832	27,131	21,448	826	22,273

	Annual Required Contribution (ARC)					
	<u>2007/08 Fiscal Year</u>			<u>2008/09 Fiscal Year</u>		
	<u>1079</u>	<u>1082</u>	<u>Total</u>	<u>1079</u>	<u>1082</u>	<u>Total</u>
■ Amortization	\$ 2,343	\$ 74	\$ 2,417	\$ 1,911	\$ 74	\$ 1,985
■ Interest	<u>105</u>	<u>3</u>	<u>108</u>	<u>43</u>	<u>2</u>	<u>45</u>
■ Total	2,448	77	2,525	1,954	76	2,030
■ Exp Payments	2,837	41	2,878	2,467	42	2,509



INTEREST SENSITIVITY
(000s OMITTED)

	Interest = 4.5%			Interest = 6%		
	1079	1082	Total	1079	1082	Total
■ AAL	\$21,448	\$826	\$22,273	\$19,579	\$685	\$20,264
■ PVB Being Paid	15,986	640	16,626	14,845	545	15,391

	2008/09 Annual Required Contribution (ARC)					
	Interest = 4.5%			Interest = 6%		
	1079	1082	Total	1079	1082	Total
■ Amortization	\$1,911	\$74	\$1,985	\$1,902	\$67	\$1,969
■ Interest	<u>43</u>	<u>2</u>	<u>45</u>	<u>57</u>	<u>2</u>	<u>59</u>
■ Total	1,954	76	2,030	1,959	69	2,028



OTHER ISSUES

- Timing:
 - Present preliminary results



City of Alameda
Police & Fire Retirement System
Plans 1079 and 1082
January 1, 2009 Actuarial Valuation
30-Year Closed Group Projections

January 26, 2009

Benefit Payment Projections
(000's Omitted)

Fiscal Year Ending June 30,	Plan 1079		Plan 1082		Total	
	Number	Expected Benefit Payments	Number	Expected Benefit Payments	Number	Expected Benefit Payments
2009	38	2,467	2	42	40	2,509
2010	35	2,402	2	43	37	2,445
2011	32	2,317	2	43	34	2,360
2012	29	2,221	2	44	31	2,265
2013	27	2,115	2	45	29	2,160
2014	24	2,003	2	45	26	2,048
2015	21	1,884	2	46	23	1,930
2016	19	1,762	2	46	21	1,808
2017	17	1,637	2	47	19	1,684
2018	15	1,511	2	47	17	1,558
2019	13	1,384	2	47	15	1,431
2020	11	1,258	2	47	13	1,305
2021	9	1,134	2	48	11	1,182
2022	8	1,014	2	48	10	1,062
2023	7	898	2	48	8	946
2024	5	787	2	48	7	835
2025	4	684	2	47	6	731
2026	4	589	2	47	5	636
2027	3	503	2	47	5	550
2028	2	426	2	46	4	472
2029	2	359	2	46	4	405
2030	1	300	2	45	3	345
2031	1	250	2	44	3	294
2032	1	207	1	43	2	250
2033	1	171	1	42	2	213
2034	1	139	1	41	2	180
2035	0	112	1	40	2	152
2036	0	89	1	39	2	128
2037	0	69	1	38	1	107
2038	0	53	1	37	1	90

1079 and 1082 Pension Plan Obligations

City of Alameda
1079 and 1082 Pension Plan Obligations
Cumulative Savings after Estimated OPEB Benefits Payment

FY Ending June 30,	City Budgeted OPEB Payments	Estimated Annual Benefits Payments	Annual Surplus	Cumulative Surplus with 2% Return
2009	\$2,509,000.00	\$2,509,000	\$0	\$0
2010	\$2,509,000.00	\$2,445,000	\$64,000	\$64,000
2011	\$2,509,000.00	\$2,360,000	\$149,000	\$214,280
2012	\$2,509,000.00	\$2,265,000	\$244,000	\$462,566
2013	\$2,509,000.00	\$2,160,000	\$349,000	\$820,817
2014	\$2,509,000.00	\$2,048,000	\$461,000	\$1,298,233
2015	\$2,509,000.00	\$1,930,000	\$579,000	\$1,903,198
2016	\$2,509,000.00	\$1,808,000	\$701,000	\$2,642,262
2017	\$2,509,000.00	\$1,684,000	\$825,000	\$3,520,107
2018	\$2,509,000.00	\$1,558,000	\$951,000	\$4,541,509
2019	\$2,509,000.00	\$1,431,000	\$1,078,000	\$5,710,339
2020	\$2,509,000.00	\$1,305,000	\$1,204,000	\$7,028,546
2021	\$2,509,000.00	\$1,182,000	\$1,327,000	\$8,496,117
2022	\$2,509,000.00	\$1,062,000	\$1,447,000	\$10,113,039
2023	\$2,509,000.00	\$946,000	\$1,563,000	\$11,878,300
2024	\$2,509,000.00	\$835,000	\$1,674,000	\$13,789,866
2025	\$2,509,000.00	\$731,000	\$1,778,000	\$15,843,664
2026	\$2,509,000.00	\$636,000	\$1,873,000	\$18,033,537
2027	\$2,509,000.00	\$550,000	\$1,959,000	\$20,353,208
2028	\$2,509,000.00	\$472,000	\$2,037,000	\$22,797,272
2029	\$2,509,000.00	\$405,000	\$2,104,000	\$25,357,217
2030	\$2,509,000.00	\$345,000	\$2,164,000	\$28,028,362
2031	\$2,509,000.00	\$294,000	\$2,215,000	\$30,803,929
2032	\$2,509,000.00	\$250,000	\$2,259,000	\$33,679,007
2033	\$2,509,000.00	\$213,000	\$2,296,000	\$36,648,588
2034	\$2,509,000.00	\$180,000	\$2,329,000	\$39,710,559
2035	\$2,509,000.00	\$152,000	\$2,357,000	\$42,861,770
2036	\$2,509,000.00	\$128,000	\$2,381,000	\$46,100,006
2037	\$2,509,000.00	\$107,000	\$2,402,000	\$49,424,006
2038	\$2,509,000.00	\$90,000	\$2,419,000	\$52,831,486
2039	\$2,509,000.00	\$0	\$2,509,000	\$56,397,116
		Total Surplus	\$45,698,000	
		PV of Total Surplus	\$30,524,712	

City of Alameda
1079 and 1082 Pension Plan Obligations

Estimated Benefits Payments Compared to Net Debt Service Payments at 3%, 4.5% & 7.75% Proceeds Investment Rates

Fiscal Year Ending June 30,	Estimated OPEB Benefits Payments	Net Debt Service with Proceeds Invested @ 3.0%	Net Debt Service with Proceeds Invested @ 4.5%	Net Debt Service with Proceeds Invested @ 7.75%
2009	\$2,509,000	-\$222	-\$201	-\$167
2010	\$2,445,000	\$2,215,835	\$2,012,799	\$1,670,998
2011	\$2,360,000	\$2,218,194	\$2,011,707	\$1,672,660
2012	\$2,265,000	\$2,218,394	\$2,013,307	\$1,671,460
2013	\$2,160,000	\$2,217,994	\$2,014,307	\$1,669,860
2014	\$2,048,000	\$2,215,394	\$2,013,247	\$1,671,660
2015	\$1,930,000	\$2,215,889	\$2,010,387	\$1,671,855
2016	\$1,808,000	\$2,219,139	\$2,010,637	\$1,670,355
2017	\$1,684,000	\$2,220,219	\$2,014,057	\$1,672,415
2018	\$1,558,000	\$2,218,544	\$2,009,857	\$1,672,340
2019	\$1,431,000	\$2,218,964	\$2,013,177	\$1,670,010
2020	\$1,305,000	\$2,216,024	\$2,013,287	\$1,670,305
2021	\$1,182,000	\$2,219,984	\$2,010,847	\$1,674,345
2022	\$1,062,000	\$2,215,704	\$2,010,887	\$1,670,865
2023	\$946,000	\$2,218,544	\$2,013,047	\$1,670,225
2024	\$835,000	\$2,217,784	\$2,011,967	\$1,672,065
2025	\$731,000	\$2,218,424	\$2,012,647	\$1,671,025
2026	\$636,000	\$2,220,104	\$2,014,727	\$1,672,105
2027	\$550,000	\$2,217,464	\$2,012,847	\$1,669,945
2028	\$472,000	\$2,220,504	\$2,012,007	\$1,674,545
2029	\$405,000	\$2,218,504	\$2,011,847	\$1,670,185
2030	\$345,000	\$2,216,464	\$2,012,007	\$1,672,225
2031	\$294,000	\$2,219,024	\$2,012,127	\$1,669,945
2032	\$250,000	\$2,220,464	\$2,011,847	\$1,673,345
2033	\$213,000	\$2,220,424	\$2,010,807	\$1,671,705
2034	\$180,000	\$2,218,544	\$2,013,647	\$1,670,025
2035	\$152,000	\$2,219,464	\$2,014,647	\$1,672,945
2036	\$128,000	\$2,217,464	\$2,013,447	\$1,669,745
2037	\$107,000	\$2,217,184	\$2,014,687	\$1,670,425
2038	\$90,000	\$2,217,904	\$2,012,647	\$1,674,265
2039	\$0	-\$82,136	-\$75,833	-\$64,735

3.0% Investment Rate Scenario

\$28,330,000

City of Alameda

Police & Fire Retirement System (3.0% Investment Rate)

(Plans 1079 and 1082)

Sources & Uses

Dated 05/30/2009 | Delivered 05/30/2009

Sources Of Funds

Par Amount of Bonds	\$28,330,000.00
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Total Sources	\$28,330,000.00
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Uses Of Funds

Total Underwriter's Discount (0.500%)	141,650.00
---------------------------------------	------------

Costs of Issuance	200,000.00
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Deposit to Debt Service Reserve Fund (DSRF)	2,301,040.00
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Deposit to Project Construction Fund	25,684,212.49
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Rounding Amount	3,097.51
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Total Uses	\$28,330,000.00
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\$28,330,000

City of Alameda

Police & Fire Retirement System (3.0% Investment Rate)

(Plans 1079 and 1082)

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	DSR	Net New D/S
06/30/2009	-	-	-	-	(221.79)	(221.79)
06/30/2010	350,000.00	3.500%	1,946,371.61	2,296,371.61	(80,536.40)	2,215,835.21
06/30/2011	370,000.00	4.000%	1,928,730.00	2,298,730.00	(80,536.40)	2,218,193.60
06/30/2012	385,000.00	4.000%	1,913,930.00	2,298,930.00	(80,536.40)	2,218,393.60
06/30/2013	400,000.00	4.400%	1,898,530.00	2,298,530.00	(80,536.40)	2,217,993.60
06/30/2014	415,000.00	4.700%	1,880,930.00	2,295,930.00	(80,536.40)	2,215,393.60
06/30/2015	435,000.00	5.000%	1,861,425.00	2,296,425.00	(80,536.40)	2,215,888.60
06/30/2016	460,000.00	5.200%	1,839,675.00	2,299,675.00	(80,536.40)	2,219,138.60
06/30/2017	485,000.00	5.500%	1,815,755.00	2,300,755.00	(80,536.40)	2,220,218.60
06/30/2018	510,000.00	5.800%	1,789,080.00	2,299,080.00	(80,536.40)	2,218,543.60
06/30/2019	540,000.00	6.100%	1,759,500.00	2,299,500.00	(80,536.40)	2,218,963.60
06/30/2020	570,000.00	7.200%	1,726,560.00	2,296,560.00	(80,536.40)	2,216,023.60
06/30/2021	615,000.00	7.200%	1,685,520.00	2,300,520.00	(80,536.40)	2,219,983.60
06/30/2022	655,000.00	7.200%	1,641,240.00	2,296,240.00	(80,536.40)	2,215,703.60
06/30/2023	705,000.00	7.200%	1,594,080.00	2,299,080.00	(80,536.40)	2,218,543.60
06/30/2024	755,000.00	7.200%	1,543,320.00	2,298,320.00	(80,536.40)	2,217,783.60
06/30/2025	810,000.00	7.200%	1,488,960.00	2,298,960.00	(80,536.40)	2,218,423.60
06/30/2026	870,000.00	7.200%	1,430,640.00	2,300,640.00	(80,536.40)	2,220,103.60
06/30/2027	930,000.00	7.200%	1,368,000.00	2,298,000.00	(80,536.40)	2,217,463.60
06/30/2028	1,000,000.00	7.200%	1,301,040.00	2,301,040.00	(80,536.40)	2,220,503.60
06/30/2029	1,070,000.00	7.200%	1,229,040.00	2,299,040.00	(80,536.40)	2,218,503.60
06/30/2030	1,145,000.00	7.200%	1,152,000.00	2,297,000.00	(80,536.40)	2,216,463.60
06/30/2031	1,230,000.00	7.200%	1,069,560.00	2,299,560.00	(80,536.40)	2,219,023.60
06/30/2032	1,320,000.00	7.200%	981,000.00	2,301,000.00	(80,536.40)	2,220,463.60
06/30/2033	1,415,000.00	7.200%	885,960.00	2,300,960.00	(80,536.40)	2,220,423.60
06/30/2034	1,515,000.00	7.200%	784,080.00	2,299,080.00	(80,536.40)	2,218,543.60
06/30/2035	1,625,000.00	7.200%	675,000.00	2,300,000.00	(80,536.40)	2,219,463.60
06/30/2036	1,740,000.00	7.200%	558,000.00	2,298,000.00	(80,536.40)	2,217,463.60
06/30/2037	1,865,000.00	7.200%	432,720.00	2,297,720.00	(80,536.40)	2,217,183.60
06/30/2038	2,000,000.00	7.200%	298,440.00	2,298,440.00	(80,536.40)	2,217,903.60
06/30/2039	2,145,000.00	7.200%	154,440.00	2,299,440.00	(2,381,576.40)	(82,136.40)
Total	\$28,330,000.00	-	\$40,633,526.61	\$68,963,526.61	(4,717,353.79)	\$64,246,172.82

\$28,330,000

City of Alameda

Police & Fire Retirement System (3.0% Investment Rate)

(Plans 1079 and 1082)

Operation Of Project Construction Fund

Part 1 of 2

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
06/30/2009	2,509,000.00	3.00000000%	-	2,509,000.19	2,509,000.00	0.19
06/30/2010	1,744,529.20	3.00000000%	700,470.79	2,444,999.99	2,445,000.00	0.18
06/30/2011	1,712,257.60	3.00000000%	647,742.40	2,360,000.00	2,360,000.00	0.18
06/30/2012	1,669,010.59	3.00000000%	595,989.41	2,265,000.00	2,265,000.00	0.18
06/30/2013	1,614,456.42	3.00000000%	545,543.57	2,159,999.99	2,160,000.00	0.17
06/30/2014	1,551,253.38	3.00000000%	496,746.62	2,048,000.00	2,048,000.00	0.17
06/30/2015	1,480,140.01	3.00000000%	449,859.99	1,930,000.00	1,930,000.00	0.17
06/30/2016	1,402,877.24	3.00000000%	405,122.76	1,808,000.00	1,808,000.00	0.17
06/30/2017	1,321,279.21	3.00000000%	362,720.79	1,684,000.00	1,684,000.00	0.17
06/30/2018	1,235,214.87	3.00000000%	322,785.13	1,558,000.00	1,558,000.00	0.17
06/30/2019	1,145,549.23	3.00000000%	285,450.76	1,430,999.99	1,431,000.00	0.16
06/30/2020	1,054,173.46	3.00000000%	250,826.53	1,304,999.99	1,305,000.00	0.15
06/30/2021	963,035.86	3.00000000%	218,964.14	1,182,000.00	1,182,000.00	0.15
06/30/2022	872,143.61	3.00000000%	189,856.38	1,061,999.99	1,062,000.00	0.14
06/30/2023	782,504.15	3.00000000%	163,495.84	945,999.99	946,000.00	0.13
06/30/2024	695,155.33	3.00000000%	139,844.65	834,999.98	835,000.00	0.11
06/30/2025	612,166.41	3.00000000%	118,833.58	730,999.99	731,000.00	0.10
06/30/2026	535,669.15	3.00000000%	100,330.85	636,000.00	636,000.00	0.10
06/30/2027	465,859.74	3.00000000%	84,140.25	549,999.99	550,000.00	0.09
06/30/2028	401,940.36	3.00000000%	70,059.64	472,000.00	472,000.00	0.09
06/30/2029	347,089.00	3.00000000%	57,910.99	404,999.99	405,000.00	0.08
06/30/2030	297,579.77	3.00000000%	47,420.23	345,000.00	345,000.00	0.08
06/30/2031	255,574.11	3.00000000%	38,425.88	293,999.99	294,000.00	0.07
06/30/2032	219,298.84	3.00000000%	30,701.15	249,999.99	250,000.00	0.06
06/30/2033	188,927.15	3.00000000%	24,072.85	213,000.00	213,000.00	0.06
06/30/2034	161,637.48	3.00000000%	18,362.52	180,000.00	180,000.00	0.06
06/30/2035	138,522.95	3.00000000%	13,477.03	151,999.98	152,000.00	0.04
06/30/2036	118,709.81	3.00000000%	9,290.17	127,999.98	128,000.00	0.02
06/30/2037	101,297.82	3.00000000%	5,702.17	106,999.99	107,000.00	0.01
06/30/2038	87,359.55	3.00000000%	2,640.44	89,999.99	90,000.00	-
Total	\$25,684,212.30	-	\$6,396,787.51	\$32,081,000.00	\$32,081,000.00	-

\$28,330,000

City of Alameda

Police & Fire Retirement System (3.0% Investment Rate)

(Plans 1079 and 1082)

Operation Of Project Construction Fund

Part 2 of 2

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cash Deposit	0.19
Cost of Investments Purchased with Bond Proceeds	25,684,212.30
Total Cost of Investments	\$25,684,212.49
Target Cost of Investments at bond yield	\$20,031,003.96
Actual positive or (negative) arbitrage	(5,653,208.53)
Yield to Receipt	3.00000000%
Yield for Arbitrage Purposes	7.0647841%

\$28,330,000

City of Alameda

Police & Fire Retirement System (3.0% Investment Rate)

(Plans 1079 and 1082)

Operation of Debt Service Reserve Fund

Date	Principal	Rate	Interest	-Transfers	Receipts	Disbursements	Cash Balance
06/30/2009	-	3.5000000%	221.79	(221.79)	-	-	-
06/30/2010	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2011	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2012	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2013	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2014	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2015	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2016	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2017	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2018	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2019	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2020	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2021	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2022	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2023	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2024	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2025	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2026	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2027	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2028	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2029	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2030	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2031	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2032	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2033	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2034	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2035	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2036	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2037	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2038	-	3.5000000%	80,536.40	(80,536.40)	-	-	-
06/30/2039	2,301,040.00	3.5000000%	80,536.40	(80,536.40)	2,301,040.00	2,301,040.00	-
Total	\$2,301,040.00	-	\$2,416,313.79	(2,416,313.79)	\$2,301,040.00	\$2,301,040.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cost of Investments Purchased with Bond Proceeds	2,301,040.00
Total Cost of Investments	\$2,301,040.00
Target Cost of Investments at bond yield	\$286,592.96
Yield to Receipt	3.5000000%
Yield for Arbitrage Purposes	7.0647841%

2009 OPEBs 3.0 | SINGLE PURPOSE | 2/2/2009 | 8:53 PM

City of Alameda
1079 and 1082 Pension Plan Obligations
Cumulative Savings after Net Debt Service Payments (3.0% Return on Invested Bond Proceeds)

FY Ending June 30,	City Budgeted OPEB Payments	Annual Debt Service (3.0% Return)	Annual Surplus	Cumulative Surplus with 2% Return
2009	\$2,509,000.00	-\$222	\$2,509,222	\$2,509,222
2010	\$2,509,000.00	\$2,215,835	\$293,165	\$2,852,571
2011	\$2,509,000.00	\$2,218,194	\$290,806	\$3,200,429
2012	\$2,509,000.00	\$2,218,394	\$290,606	\$3,555,044
2013	\$2,509,000.00	\$2,217,994	\$291,006	\$3,917,151
2014	\$2,509,000.00	\$2,215,394	\$293,606	\$4,289,101
2015	\$2,509,000.00	\$2,215,889	\$293,111	\$4,667,994
2016	\$2,509,000.00	\$2,219,139	\$289,861	\$5,051,215
2017	\$2,509,000.00	\$2,220,219	\$288,781	\$5,441,021
2018	\$2,509,000.00	\$2,218,544	\$290,456	\$5,840,298
2019	\$2,509,000.00	\$2,218,964	\$290,036	\$6,247,140
2020	\$2,509,000.00	\$2,216,024	\$292,976	\$6,665,059
2021	\$2,509,000.00	\$2,219,984	\$289,016	\$7,087,377
2022	\$2,509,000.00	\$2,215,704	\$293,296	\$7,522,421
2023	\$2,509,000.00	\$2,218,544	\$290,456	\$7,963,326
2024	\$2,509,000.00	\$2,217,784	\$291,216	\$8,413,809
2025	\$2,509,000.00	\$2,218,424	\$290,576	\$8,872,661
2026	\$2,509,000.00	\$2,220,104	\$288,896	\$9,339,011
2027	\$2,509,000.00	\$2,217,464	\$291,536	\$9,817,327
2028	\$2,509,000.00	\$2,220,504	\$288,496	\$10,302,170
2029	\$2,509,000.00	\$2,218,504	\$290,496	\$10,798,710
2030	\$2,509,000.00	\$2,216,464	\$292,536	\$11,307,221
2031	\$2,509,000.00	\$2,219,024	\$289,976	\$11,823,342
2032	\$2,509,000.00	\$2,220,464	\$288,536	\$12,348,345
2033	\$2,509,000.00	\$2,220,424	\$288,576	\$12,883,888
2034	\$2,509,000.00	\$2,218,544	\$290,456	\$13,432,022
2035	\$2,509,000.00	\$2,219,464	\$289,536	\$13,990,199
2036	\$2,509,000.00	\$2,217,464	\$291,536	\$14,561,539
2037	\$2,509,000.00	\$2,217,184	\$291,816	\$15,144,587
2038	\$2,509,000.00	\$2,217,904	\$291,096	\$15,738,575
2039	\$2,509,000.00	-\$82,136	\$2,591,136	\$18,644,483
		Total Surplus	\$13,532,827	
		PV of Total Surplus	\$10,091,251	

4.5% Investment Rate Scenario

\$25,705,000

City of Alameda

Police & Fire Retirement System (4.5% Investment Rate)

(Plans 1079 and 1082)

Sources & Uses

Dated 05/30/2009 | Delivered 05/30/2009

Sources Of Funds

Par Amount of Bonds	\$25,705,000.00
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Total Sources	\$25,705,000.00
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Uses Of Funds

Total Underwriter's Discount (0.500%)	128,525.00
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Costs of Issuance	200,000.00
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Deposit to Debt Service Reserve Fund (DSRF)	2,087,800.00
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Deposit to Project Construction Fund	23,284,968.40
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Rounding Amount	3,706.60
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Total Uses	\$25,705,000.00
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\$25,705,000

City of Alameda

Police & Fire Retirement System (4.5% Investment Rate)

(Plans 1079 and 1082)

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	DSR	Net New D/S
06/30/2009	-	-	-	-	(201.23)	(201.23)
06/30/2010	320,000.00	3.500%	1,765,871.61	2,085,871.61	(73,073.00)	2,012,798.61
06/30/2011	335,000.00	4.000%	1,749,780.00	2,084,780.00	(73,073.00)	2,011,707.00
06/30/2012	350,000.00	4.000%	1,736,380.00	2,086,380.00	(73,073.00)	2,013,307.00
06/30/2013	365,000.00	4.400%	1,722,380.00	2,087,380.00	(73,073.00)	2,014,307.00
06/30/2014	380,000.00	4.700%	1,706,320.00	2,086,320.00	(73,073.00)	2,013,247.00
06/30/2015	395,000.00	5.000%	1,688,460.00	2,083,460.00	(73,073.00)	2,010,387.00
06/30/2016	415,000.00	5.200%	1,668,710.00	2,083,710.00	(73,073.00)	2,010,637.00
06/30/2017	440,000.00	5.500%	1,647,130.00	2,087,130.00	(73,073.00)	2,014,057.00
06/30/2018	460,000.00	5.800%	1,622,930.00	2,082,930.00	(73,073.00)	2,009,857.00
06/30/2019	490,000.00	6.100%	1,596,250.00	2,086,250.00	(73,073.00)	2,013,177.00
06/30/2020	520,000.00	7.200%	1,566,360.00	2,086,360.00	(73,073.00)	2,013,287.00
06/30/2021	555,000.00	7.200%	1,528,920.00	2,083,920.00	(73,073.00)	2,010,847.00
06/30/2022	595,000.00	7.200%	1,488,960.00	2,083,960.00	(73,073.00)	2,010,887.00
06/30/2023	640,000.00	7.200%	1,446,120.00	2,086,120.00	(73,073.00)	2,013,047.00
06/30/2024	685,000.00	7.200%	1,400,040.00	2,085,040.00	(73,073.00)	2,011,967.00
06/30/2025	735,000.00	7.200%	1,350,720.00	2,085,720.00	(73,073.00)	2,012,647.00
06/30/2026	790,000.00	7.200%	1,297,800.00	2,087,800.00	(73,073.00)	2,014,727.00
06/30/2027	845,000.00	7.200%	1,240,920.00	2,085,920.00	(73,073.00)	2,012,847.00
06/30/2028	905,000.00	7.200%	1,180,080.00	2,085,080.00	(73,073.00)	2,012,007.00
06/30/2029	970,000.00	7.200%	1,114,920.00	2,084,920.00	(73,073.00)	2,011,847.00
06/30/2030	1,040,000.00	7.200%	1,045,080.00	2,085,080.00	(73,073.00)	2,012,007.00
06/30/2031	1,115,000.00	7.200%	970,200.00	2,085,200.00	(73,073.00)	2,012,127.00
06/30/2032	1,195,000.00	7.200%	889,920.00	2,084,920.00	(73,073.00)	2,011,847.00
06/30/2033	1,280,000.00	7.200%	803,880.00	2,083,880.00	(73,073.00)	2,010,807.00
06/30/2034	1,375,000.00	7.200%	711,720.00	2,086,720.00	(73,073.00)	2,013,647.00
06/30/2035	1,475,000.00	7.200%	612,720.00	2,087,720.00	(73,073.00)	2,014,647.00
06/30/2036	1,580,000.00	7.200%	506,520.00	2,086,520.00	(73,073.00)	2,013,447.00
06/30/2037	1,695,000.00	7.200%	392,760.00	2,087,760.00	(73,073.00)	2,014,687.00
06/30/2038	1,815,000.00	7.200%	270,720.00	2,085,720.00	(73,073.00)	2,012,647.00
06/30/2039	1,945,000.00	7.200%	140,040.00	2,085,040.00	(2,160,873.00)	(75,833.00)
Total	\$25,705,000.00	-	\$36,862,611.61	\$62,567,611.61	(4,280,191.23)	\$58,287,420.38

\$25,705,000

City of Alameda

Police & Fire Retirement System (4.5% Investment Rate)

(Plans 1079 and 1082)

Operation Of Project Construction Fund

Part 1 of 2

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
06/30/2009	2,509,000.00	4.5000000%	-	2,509,000.30	2,509,000.00	0.30
06/30/2010	1,499,563.60	4.5000000%	945,436.40	2,445,000.00	2,445,000.00	0.30
06/30/2011	1,482,803.11	4.5000000%	877,196.88	2,359,999.99	2,360,000.00	0.29
06/30/2012	1,455,279.92	4.5000000%	809,720.07	2,264,999.99	2,265,000.00	0.28
06/30/2013	1,416,504.25	4.5000000%	743,495.74	2,159,999.99	2,160,000.00	0.27
06/30/2014	1,368,964.05	4.5000000%	679,035.94	2,047,999.99	2,048,000.00	0.26
06/30/2015	1,313,260.47	4.5000000%	616,739.52	1,929,999.99	1,930,000.00	0.25
06/30/2016	1,251,022.03	4.5000000%	556,977.97	1,808,000.00	1,808,000.00	0.25
06/30/2017	1,183,951.34	4.5000000%	500,048.64	1,683,999.98	1,684,000.00	0.23
06/30/2018	1,111,828.54	4.5000000%	446,171.46	1,558,000.00	1,558,000.00	0.23
06/30/2019	1,035,423.69	4.5000000%	395,576.31	1,431,000.00	1,431,000.00	0.23
06/30/2020	956,541.92	4.5000000%	348,458.06	1,304,999.98	1,305,000.00	0.21
06/30/2021	877,070.57	4.5000000%	304,929.43	1,182,000.00	1,182,000.00	0.21
06/30/2022	796,982.76	4.5000000%	265,017.23	1,061,999.99	1,062,000.00	0.20
06/30/2023	717,250.45	4.5000000%	228,749.54	945,999.99	946,000.00	0.19
06/30/2024	638,889.83	4.5000000%	196,110.16	834,999.99	835,000.00	0.18
06/30/2025	563,963.32	4.5000000%	167,036.68	731,000.00	731,000.00	0.18
06/30/2026	494,627.16	4.5000000%	141,372.82	635,999.98	636,000.00	0.16
06/30/2027	431,135.80	4.5000000%	118,864.19	549,999.99	550,000.00	0.15
06/30/2028	372,755.17	4.5000000%	99,244.82	471,999.99	472,000.00	0.14
06/30/2029	322,717.85	4.5000000%	82,282.13	404,999.98	405,000.00	0.12
06/30/2030	277,403.53	4.5000000%	67,596.45	344,999.98	345,000.00	0.10
06/30/2031	239,027.14	4.5000000%	54,972.86	294,000.00	294,000.00	0.10
06/30/2032	205,904.35	4.5000000%	44,095.63	249,999.98	250,000.00	0.08
06/30/2033	178,274.29	4.5000000%	34,725.69	212,999.98	213,000.00	0.06
06/30/2034	153,386.89	4.5000000%	26,613.10	179,999.99	180,000.00	0.05
06/30/2035	132,366.96	4.5000000%	19,633.04	152,000.00	152,000.00	0.05
06/30/2036	114,390.46	4.5000000%	13,609.51	127,999.97	128,000.00	0.02
06/30/2037	98,595.96	4.5000000%	8,404.03	106,999.99	107,000.00	0.01
06/30/2038	86,082.69	4.5000000%	3,917.30	89,999.99	90,000.00	-
Total	\$23,284,968.10	-	\$8,796,031.60	\$32,081,000.00	\$32,081,000.00	-

\$25,705,000

City of Alameda

Police & Fire Retirement System (4.5% Investment Rate)

(Plans 1079 and 1082)

Operation Of Project Construction Fund

Part 2 of 2

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cash Deposit	0.30
Cost of Investments Purchased with Bond Proceeds	23,284,968.10
Total Cost of Investments	\$23,284,968.40
Target Cost of Investments at bond yield	\$20,031,101.83
Actual positive or (negative) arbitrage	(3,253,866.57)
Yield to Receipt	4.5000000%
Yield for Arbitrage Purposes	7.0646950%

\$25,705,000

City of Alameda

Police & Fire Retirement System (4.5% Investment Rate)

(Plans 1079 and 1082)

Operation of Debt Service Reserve Fund

Date	Principal	Rate	Interest	-Transfers	Receipts	Disbursements	Cash Balance
06/30/2009	-	3.5000000%	201.23	(201.23)	-	-	-
06/30/2010	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2011	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2012	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2013	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2014	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2015	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2016	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2017	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2018	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2019	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2020	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2021	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2022	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2023	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2024	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2025	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2026	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2027	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2028	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2029	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2030	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2031	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2032	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2033	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2034	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2035	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2036	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2037	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2038	-	3.5000000%	73,073.00	(73,073.00)	-	-	-
06/30/2039	2,087,800.00	3.5000000%	73,073.00	(73,073.00)	2,087,800.00	2,087,800.00	-
Total	\$2,087,800.00	-	\$2,192,391.23	(2,192,391.23)	\$2,087,800.00	\$2,087,800.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cost of Investments Purchased with Bond Proceeds	2,087,800.00
Total Cost of Investments	\$2,087,800.00
Target Cost of Investments at bond yield	\$260,040.77
Yield to Receipt	3.5000000%
Yield for Arbitrage Purposes	7.0646950%

2009 OPEBs 4.5 | SINGLE PURPOSE | 2/2/2009 | 8:49 PM

City of Alameda
1079 and 1082 Pension Plan Obligations
Cumulative Savings after Net Debt Service Payments (4.5% Return on Invested Bond Proceeds)

FY Ending June 30,	City Budgeted OPEB Payments	Annual Debt Service (4.5% Return)	Annual Surplus	Cumulative Surplus with 2% Return
2009	\$2,509,000.00	-\$201	\$2,509,201	\$2,509,201
2010	\$2,509,000.00	\$2,012,799	\$496,201	\$3,055,587
2011	\$2,509,000.00	\$2,011,707	\$497,293	\$3,613,991
2012	\$2,509,000.00	\$2,013,307	\$495,693	\$4,181,964
2013	\$2,509,000.00	\$2,014,307	\$494,693	\$4,760,296
2014	\$2,509,000.00	\$2,013,247	\$495,753	\$5,351,255
2015	\$2,509,000.00	\$2,010,387	\$498,613	\$5,956,894
2016	\$2,509,000.00	\$2,010,637	\$498,363	\$6,574,394
2017	\$2,509,000.00	\$2,014,057	\$494,943	\$7,200,825
2018	\$2,509,000.00	\$2,009,857	\$499,143	\$7,843,985
2019	\$2,509,000.00	\$2,013,177	\$495,823	\$8,496,687
2020	\$2,509,000.00	\$2,013,287	\$495,713	\$9,162,334
2021	\$2,509,000.00	\$2,010,847	\$498,153	\$9,843,734
2022	\$2,509,000.00	\$2,010,887	\$498,113	\$10,538,722
2023	\$2,509,000.00	\$2,013,047	\$495,953	\$11,245,449
2024	\$2,509,000.00	\$2,011,967	\$497,033	\$11,967,391
2025	\$2,509,000.00	\$2,012,647	\$496,353	\$12,703,092
2026	\$2,509,000.00	\$2,014,727	\$494,273	\$13,451,427
2027	\$2,509,000.00	\$2,012,847	\$496,153	\$14,216,608
2028	\$2,509,000.00	\$2,012,007	\$496,993	\$14,997,933
2029	\$2,509,000.00	\$2,011,847	\$497,153	\$15,795,045
2030	\$2,509,000.00	\$2,012,007	\$496,993	\$16,607,939
2031	\$2,509,000.00	\$2,012,127	\$496,873	\$17,436,971
2032	\$2,509,000.00	\$2,011,847	\$497,153	\$18,282,863
2033	\$2,509,000.00	\$2,010,807	\$498,193	\$19,146,713
2034	\$2,509,000.00	\$2,013,647	\$495,353	\$20,025,001
2035	\$2,509,000.00	\$2,014,647	\$494,353	\$20,919,854
2036	\$2,509,000.00	\$2,013,447	\$495,553	\$21,833,804
2037	\$2,509,000.00	\$2,014,687	\$494,313	\$22,764,793
2038	\$2,509,000.00	\$2,012,647	\$496,353	\$23,716,442
2039	\$2,509,000.00	-\$75,833	\$2,584,833	\$26,775,604
		Total Surplus	\$19,491,580	
		PV of Total Surplus	\$14,492,187	

7.75% Investment Rate Scenario

\$21,350,000

City of Alameda

Police & Fire Retirement System (7.75% Investment Rate)

(Plans 1079 and 1082)

Sources & Uses

Dated 05/30/2009 | Delivered 05/30/2009

Sources Of Funds

Par Amount of Bonds	\$21,350,000.00
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Total Sources	\$21,350,000.00
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Uses Of Funds

Total Underwriter's Discount (0.500%)	106,750.00
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Costs of Issuance	200,000.00
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Deposit to Debt Service Reserve Fund (DSRF)	1,735,280.00
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Deposit to Project Construction Fund	19,304,493.44
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Rounding Amount	3,476.56
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Total Uses	\$21,350,000.00
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\$21,350,000

City of Alameda

Police & Fire Retirement System (7.75% Investment Rate)

(Plans 1079 and 1082)

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	DSR	Net New D/S
06/30/2009	-	-	-	-	(167.26)	(167.26)
06/30/2010	265,000.00	3.500%	1,466,732.97	1,731,732.97	(60,734.80)	1,670,998.17
06/30/2011	280,000.00	4.000%	1,453,395.00	1,733,395.00	(60,734.80)	1,672,660.20
06/30/2012	290,000.00	4.000%	1,442,195.00	1,732,195.00	(60,734.80)	1,671,460.20
06/30/2013	300,000.00	4.400%	1,430,595.00	1,730,595.00	(60,734.80)	1,669,860.20
06/30/2014	315,000.00	4.700%	1,417,395.00	1,732,395.00	(60,734.80)	1,671,660.20
06/30/2015	330,000.00	5.000%	1,402,590.00	1,732,590.00	(60,734.80)	1,671,855.20
06/30/2016	345,000.00	5.200%	1,386,090.00	1,731,090.00	(60,734.80)	1,670,355.20
06/30/2017	365,000.00	5.500%	1,368,150.00	1,733,150.00	(60,734.80)	1,672,415.20
06/30/2018	385,000.00	5.800%	1,348,075.00	1,733,075.00	(60,734.80)	1,672,340.20
06/30/2019	405,000.00	6.100%	1,325,745.00	1,730,745.00	(60,734.80)	1,670,010.20
06/30/2020	430,000.00	7.200%	1,301,040.00	1,731,040.00	(60,734.80)	1,670,305.20
06/30/2021	465,000.00	7.200%	1,270,080.00	1,735,080.00	(60,734.80)	1,674,345.20
06/30/2022	495,000.00	7.200%	1,236,600.00	1,731,600.00	(60,734.80)	1,670,865.20
06/30/2023	530,000.00	7.200%	1,200,960.00	1,730,960.00	(60,734.80)	1,670,225.20
06/30/2024	570,000.00	7.200%	1,162,800.00	1,732,800.00	(60,734.80)	1,672,065.20
06/30/2025	610,000.00	7.200%	1,121,760.00	1,731,760.00	(60,734.80)	1,671,025.20
06/30/2026	655,000.00	7.200%	1,077,840.00	1,732,840.00	(60,734.80)	1,672,105.20
06/30/2027	700,000.00	7.200%	1,030,680.00	1,730,680.00	(60,734.80)	1,669,945.20
06/30/2028	755,000.00	7.200%	980,280.00	1,735,280.00	(60,734.80)	1,674,545.20
06/30/2029	805,000.00	7.200%	925,920.00	1,730,920.00	(60,734.80)	1,670,185.20
06/30/2030	865,000.00	7.200%	867,960.00	1,732,960.00	(60,734.80)	1,672,225.20
06/30/2031	925,000.00	7.200%	805,680.00	1,730,680.00	(60,734.80)	1,669,945.20
06/30/2032	995,000.00	7.200%	739,080.00	1,734,080.00	(60,734.80)	1,673,345.20
06/30/2033	1,065,000.00	7.200%	667,440.00	1,732,440.00	(60,734.80)	1,671,705.20
06/30/2034	1,140,000.00	7.200%	590,760.00	1,730,760.00	(60,734.80)	1,670,025.20
06/30/2035	1,225,000.00	7.200%	508,680.00	1,733,680.00	(60,734.80)	1,672,945.20
06/30/2036	1,310,000.00	7.200%	420,480.00	1,730,480.00	(60,734.80)	1,669,745.20
06/30/2037	1,405,000.00	7.200%	326,160.00	1,731,160.00	(60,734.80)	1,670,425.20
06/30/2038	1,510,000.00	7.200%	225,000.00	1,735,000.00	(60,734.80)	1,674,265.20
06/30/2039	1,615,000.00	7.200%	116,280.00	1,731,280.00	(1,796,014.80)	(64,734.80)
Total	\$21,350,000.00	-	\$30,616,442.97	\$51,966,442.97	(3,557,491.26)	\$48,408,951.71

\$21,350,000

City of Alameda

Police & Fire Retirement System (7.75% Investment Rate)

(Plans 1079 and 1082)

Operation Of Project Construction Fund

Part 1 of 2

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
06/30/2009	2,509,000.00	7.7500000%	-	2,509,000.59	2,509,000.00	0.59
06/30/2010	1,118,129.82	7.7500000%	1,326,870.18	2,445,000.00	2,445,000.00	0.59
06/30/2011	1,121,463.82	7.7500000%	1,238,536.18	2,360,000.00	2,360,000.00	0.59
06/30/2012	1,115,061.21	7.7500000%	1,149,938.78	2,264,999.99	2,265,000.00	0.58
06/30/2013	1,098,152.79	7.7500000%	1,061,847.20	2,159,999.99	2,160,000.00	0.57
06/30/2014	1,072,908.57	7.7500000%	975,091.42	2,047,999.99	2,048,000.00	0.56
06/30/2015	1,039,670.03	7.7500000%	890,329.96	1,929,999.99	1,930,000.00	0.55
06/30/2016	999,805.57	7.7500000%	808,194.41	1,807,999.98	1,808,000.00	0.53
06/30/2017	954,791.79	7.7500000%	729,208.20	1,683,999.99	1,684,000.00	0.52
06/30/2018	904,221.82	7.7500000%	653,778.16	1,557,999.98	1,558,000.00	0.50
06/30/2019	848,656.76	7.7500000%	582,343.22	1,430,999.98	1,431,000.00	0.48
06/30/2020	789,701.99	7.7500000%	515,298.01	1,305,000.00	1,305,000.00	0.48
06/30/2021	729,089.65	7.7500000%	452,910.32	1,181,999.97	1,182,000.00	0.45
06/30/2022	666,688.88	7.7500000%	395,311.10	1,061,999.98	1,062,000.00	0.43
06/30/2023	603,358.34	7.7500000%	342,641.64	945,999.98	946,000.00	0.41
06/30/2024	540,024.59	7.7500000%	294,975.39	834,999.98	835,000.00	0.39
06/30/2025	478,687.37	7.7500000%	252,312.60	730,999.97	731,000.00	0.36
06/30/2026	421,504.42	7.7500000%	214,495.55	635,999.97	636,000.00	0.33
06/30/2027	368,803.96	7.7500000%	181,196.04	550,000.00	550,000.00	0.33
06/30/2028	319,940.04	7.7500000%	152,059.95	471,999.99	472,000.00	0.32
06/30/2029	278,215.79	7.7500000%	126,784.19	404,999.98	405,000.00	0.30
06/30/2030	240,195.26	7.7500000%	104,804.71	344,999.97	345,000.00	0.27
06/30/2031	208,171.05	7.7500000%	85,828.91	293,999.96	294,000.00	0.23
06/30/2032	180,616.89	7.7500000%	69,383.07	249,999.96	250,000.00	0.19
06/30/2033	157,885.90	7.7500000%	55,114.05	212,999.95	213,000.00	0.14
06/30/2034	137,359.17	7.7500000%	42,640.82	179,999.99	180,000.00	0.13
06/30/2035	120,210.75	7.7500000%	31,789.23	151,999.98	152,000.00	0.11
06/30/2036	105,707.55	7.7500000%	22,292.39	127,999.94	128,000.00	0.05
06/30/2037	93,058.64	7.7500000%	13,941.33	106,999.97	107,000.00	0.02
06/30/2038	83,410.43	7.7500000%	6,589.55	89,999.98	90,000.00	-
Total	\$19,304,492.85	-	\$12,776,506.56	\$32,081,000.00	\$32,081,000.00	-

\$21,350,000

City of Alameda

Police & Fire Retirement System (7.75% Investment Rate)

(Plans 1079 and 1082)

Operation Of Project Construction Fund

Part 2 of 2

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cash Deposit	0.59
Cost of Investments Purchased with Bond Proceeds	19,304,492.85
Total Cost of Investments	\$19,304,493.44
Target Cost of Investments at bond yield	\$20,031,077.15
Actual positive or (negative) arbitrage	726,583.71
Yield to Receipt	7.7500000%
Yield for Arbitrage Purposes	7.0647175%

\$21,350,000

City of Alameda

Police & Fire Retirement System (7.75% Investment Rate)

(Plans 1079 and 1082)

Operation of Debt Service Reserve Fund

Date	Principal	Rate	Interest	-Transfers	Receipts	Disbursements	Cash Balance
06/30/2009	-	3.5000000%	167.26	(167.26)	-	-	-
06/30/2010	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2011	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2012	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2013	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2014	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2015	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2016	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2017	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2018	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2019	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2020	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2021	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2022	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2023	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2024	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2025	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2026	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2027	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2028	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2029	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2030	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2031	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2032	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2033	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2034	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2035	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2036	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2037	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2038	-	3.5000000%	60,734.80	(60,734.80)	-	-	-
06/30/2039	1,735,280.00	3.5000000%	60,734.80	(60,734.80)	1,735,280.00	1,735,280.00	-
Total	\$1,735,280.00	-	\$1,822,211.26	(1,822,211.26)	\$1,735,280.00	\$1,735,280.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cost of Investments Purchased with Bond Proceeds	1,735,280.00
Total Cost of Investments	\$1,735,280.00
Target Cost of Investments at bond yield	\$216,132.11
Yield to Receipt	3.5000000%
Yield for Arbitrage Purposes	7.0647175%

2008 OPEBS | SINGLE PURPOSE | 1/31/2009 | 3:50 PM

City of Alameda
1079 and 1082 Pension Plan Obligations
Cumulative Savings after Net Debt Service Payments (7.75% Return on Invested Bond Proceeds)

FY Ending June 30,	City Budgeted OPEB Payments	Annual Debt Service (7.75% Return)	Annual Surplus	Cumulative Surplus with 2% Return
2009	\$2,509,000.00	-\$167.26	\$2,509,167	\$2,509,167
2010	\$2,509,000.00	\$1,670,998.17	\$838,002	\$3,397,352
2011	\$2,509,000.00	\$1,672,660.20	\$836,340	\$4,301,639
2012	\$2,509,000.00	\$1,671,460.20	\$837,540	\$5,225,212
2013	\$2,509,000.00	\$1,669,860.20	\$839,140	\$6,168,856
2014	\$2,509,000.00	\$1,671,660.20	\$837,340	\$7,129,573
2015	\$2,509,000.00	\$1,671,855.20	\$837,145	\$8,109,309
2016	\$2,509,000.00	\$1,670,355.20	\$838,645	\$9,110,140
2017	\$2,509,000.00	\$1,672,415.20	\$836,585	\$10,128,928
2018	\$2,509,000.00	\$1,672,340.20	\$836,660	\$11,168,166
2019	\$2,509,000.00	\$1,670,010.20	\$838,990	\$12,230,519
2020	\$2,509,000.00	\$1,670,305.20	\$838,695	\$13,313,824
2021	\$2,509,000.00	\$1,674,345.20	\$834,655	\$14,414,756
2022	\$2,509,000.00	\$1,670,865.20	\$838,135	\$15,541,186
2023	\$2,509,000.00	\$1,670,225.20	\$838,775	\$16,690,784
2024	\$2,509,000.00	\$1,672,065.20	\$836,935	\$17,861,535
2025	\$2,509,000.00	\$1,671,025.20	\$837,975	\$19,056,740
2026	\$2,509,000.00	\$1,672,105.20	\$836,895	\$20,274,770
2027	\$2,509,000.00	\$1,669,945.20	\$839,055	\$21,519,320
2028	\$2,509,000.00	\$1,674,545.20	\$834,455	\$22,784,161
2029	\$2,509,000.00	\$1,670,185.20	\$838,815	\$24,078,659
2030	\$2,509,000.00	\$1,672,225.20	\$836,775	\$25,397,007
2031	\$2,509,000.00	\$1,669,945.20	\$839,055	\$26,744,002
2032	\$2,509,000.00	\$1,673,345.20	\$835,655	\$28,114,537
2033	\$2,509,000.00	\$1,671,705.20	\$837,295	\$29,514,122
2034	\$2,509,000.00	\$1,670,025.20	\$838,975	\$30,943,380
2035	\$2,509,000.00	\$1,672,945.20	\$836,055	\$32,398,302
2036	\$2,509,000.00	\$1,669,745.20	\$839,255	\$33,885,523
2037	\$2,509,000.00	\$1,670,425.20	\$838,575	\$35,401,808
2038	\$2,509,000.00	\$1,674,265.20	\$834,735	\$36,944,579
2039	\$2,509,000.00	-\$64,734.80	\$2,573,735	\$40,257,205
		Total Surplus	\$29,370,048	
		PV of Total Surplus	\$21,789,050	